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PUBLIC VERSION

Advent International Corporation
Corporation Trust Center
1209 Orange Street – Wilimgton DE
(Country of New Castle) 19801
United States of America

Subject: **Case M.10228 – ADVENT / MONDIAL RELAY**
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004[1] and Article 57 of the Agreement on the European Economic Area[2]

Dear Sir or Madam,

1. On 30 April 2021, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Advent International Corporation ("Advent", USA), indirectly through InPost SA, acquires within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of Mondial Relay SAS ("Mondial Relay", France) by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – for Advent: a private equity investment fund focused on the acquisition of equity stakes and the management of interests in various sectors, including business and financial services; industrial goods and services; retail operations, branded consumer goods, and leisure services; media, telecommunications, and information technology; and healthcare services and pharmaceuticals. Through its controlled portfolio companies Hermes UK, Hermes Germany and InPost SA, Advent is active in "Pick-Up & Drop-Off" ("PUDO") network services and small package delivery services in the UK, Germany, Poland and Italy, respectively, and to a minor extent in cross-border deliveries,

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1 OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation'). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ('TFEU') has introduced certain changes, such as the replacement of 'Community' by 'Union' and 'common market' by 'internal market'. The terminology of the TFEU will be used throughout this decision.

2 OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

3 Publication in the Official Journal of the European Union No C 170, 6.5.2021, p. 12.

– for Mondial Relay: a company active in the provision of PUDO network services and small package delivery services in France, Belgium, Luxembourg, the Netherlands, Portugal and Spain. To a minor extent, Mondial Relay is also active in cross-border deliveries.

3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.[4]

4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

For the Commission

(Signed)
Olivier GUERSENT
Director-General

4 OJ C 366, 14.12.2013, p. 5.