EUROPEAN COMMISSION

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PUBLIC VERSION

Bain Capital Investors, LLC
c/o Bain Capital Private Equity (Europe)
Devonshire House, 5th Floor,
Mayfair Place
W1J 8AJ London
United Kingdom

Subject: **Case M.11314 – BAIN CAPITAL / OUTSOURCING**
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 19 December 2023, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertaking Bain Capital Investors, LLC ("Bain Capital", USA), will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control over the whole of the undertaking Outsourcing Inc. ("Outsourcing", Japan) by way of public bid announced on 8 December 2023.[3]

2. The business activities of the undertakings concerned are the following:

   – Bain Capital is a private equity investment firm, incorporated in the United States, that invests in companies across Europe, the Americas, and the Asia-Pacific region in several industries, including information technology, healthcare, retail and consumer products, communications, financial services, and industrial/manufacturing,

   – Outsourcing is a Japanese company active in the provision of human resource services. Outsourcing operates in 39 countries, through 98 group companies. In the European Union, Outsourcing group companies are active in the supply of temporary and permanent employment services.

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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, OJ C, C/2024/588, 4.1.2024.

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(d) of the Commission Notice on a simplified treatment for 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 160, 5.5.2023, p. 1–10.