



C/2024/5341

29.8.2024

Prior notification of a concentration
(Case M.11646 – CVC / CINVEN / PARTNER IN PET FOOD)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/5341)

1. On 20 August 2024 the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ⁽¹⁾.

This notification concerns the following undertakings:

- CVC Capital Partners plc ('CVC', Jersey),
- Cinven Capital Management (VI) General Partner Limited, which is part of Cinven ('Cinven', Guernsey),
- Partner in Pet Food Hungaria Kft. ('Partner in Pet Food', Hungary), controlled by Artemis Acquisitions Topco Limited ('Artemis Acquisitions') ⁽²⁾.

CVC and Cinven will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Partner in Pet Food.

The concentration is accomplished by way of purchase of shares.

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

- CVC provides investment advice to and/or manage investments on behalf of certain funds and investment vehicles (the 'CVC Funds'). The CVC Funds hold interests in companies active in a variety of industries around the world, including in financial services, chemicals, utilities, manufacturing, retailing and distribution, in Europe, the US and the Asia-Pacific region.
- Cinven is a private equity business engaged in the provision of investment management and investment advisory services to several investment funds. The companies in the Cinven funds' portfolio of investments are active in a wide range of subsectors, mainly business services, consumer, financial services, healthcare, industrials and technology, media and telecommunications.

3. The business activities of the undertaking Partner in Pet Food are the following: Manufacture and supply of industrial pet food. Its product range covers various pet species, with a particular focus on cats and dogs.

4. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings ⁽³⁾ it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

5. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

⁽¹⁾ OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

⁽²⁾ Artemis Acquisitions' activities are limited to holding activities, making strategic decisions in accordance with the governance documents and setting the parameters for the strategy of Partner in Pet Food.

⁽³⁾ OJ C 160, 5.5.2023, p. 1.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.11646 – CVC / CINVEN / PARTNER IN PET FOOD

Observations can be sent to the Commission by email or by post. Please use the contact details below:

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Postal address:

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