

**Prior notification of a concentration****(Case M.10749 – PAI PARTNERS / THE CARLYLE GROUP / THERAMEX)****(Text with EEA relevance)**

(2022/C 243/10)

1. On 20 June 2022, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004<sup>(1)</sup>.

This notification concerns the following undertakings:

- PAI Partners SAS ('PAI Partners', France),
- The Carlyle Group, Inc. ('Carlyle', US),
- Theramex Healthcare Topco Limited ('Theramex', UK).

PAI Partners and Carlyle will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of Theramex.

The concentration is accomplished by way of purchase of shares.

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

- PAI Partners is a private equity firm that manages a number of funds investing in the business services, food & consumer, general industrials, and healthcare sectors,
- Carlyle is a global alternative asset manager, which manages funds that invest globally across three investment disciplines: (i) Global Private Equity (including corporate private equity, real estate and natural resources funds); (ii) Global Credit (including liquid credit, illiquid credit and real assets credit); and (iii) Investment Solutions (private equity fund of funds program, which include primary fund, secondary and related co-investment activities),
- Theramex is a global specialty pharmaceutical company active in women's health, which focuses on contraception, fertility, menopause and osteoporosis. The company markets a broad range of branded and branded generic products across numerous countries in the EEA and globally.

3. 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.

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

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

M.10749 – PAI PARTNERS / THE CARLYLE GROUP / THERAMEX

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

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

Fax +32 22964301

<sup>(1)</sup> OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

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