



C/2024/3842

14.6.2024

Prior notification of a concentration
(Case M.11532 - ICG / HOLDING URIACH / URIACH / INELDEA)

(Text with EEA relevance)

(C/2024/3842)

1. On 10 June 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:

- Intermediate Capital Group plc ('ICG', United Kingdom),
- Corporación J. Uriach, S.A. ('Holding Uriach', Spain),
- Grupo J. Uriach, S.L.U. ('Uriach', Spain),
- PAM Invest-Ineldea Santé SAS ('Ineldea', France).

ICG and Holding Uriach will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of Uriach and Ineldea.

The concentration is accomplished by way of purchase of shares.

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

- ICG is a global alternative asset manager in structured and private equity, private debt, real assets, and credit based in the UK with presence in Europe, Asia Pacific and the US,
- Holding Uriach is the holding company through which members of the Uriach family hold their interest in Uriach. It is a mere holding company which does not carry out any activities, and currently has sole control over Uriach,
- Uriach, which belongs to a group of companies (the Uriach Group), is active in the commercialisation of over-the-counter (OTC) finished dose form pharmaceuticals and the development and commercialisation of consumer healthcare products, such as food supplements, cosmetics as well as natural products distributed through their online platform, 'Naturitas'. Through this platform, it offers a wide range of items, including food supplements, cosmetics, home products, baby-related products, and natural/organic food products,
- Ineldea, which belongs to a group of companies (the Ineldea Group), is active in the development and commercialisation of natural food supplements, cosmetics, personal care and other related products mainly in France, but also in several EU Member States.

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.11532 - ICG / HOLDING URIACH / URIACH / INELDEA

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

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:

European Commission
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