



C/2024/3413

29.5.2024

**Prior notification of a concentration**  
**(Case M.11530 – CVC / MONBAKE)**  
**Candidate case for simplified procedure**

(Text with EEA relevance)

(C/2024/3413)

1. On 17 May 2024, 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:

- CVC Capital Partners plc ('CVC PLC', Jersey),
- Monbake Investment I, S.L. ('Monbake', Spain), controlled by Ardian France S.A. ('Ardian', France).

CVC PLC will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of Monbake.

The concentration is accomplished by way of purchase of shares.

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

- CVC PLC is public limited company trading on the Euronext Amsterdam Stock Exchange. CVC PLC and certain of its subsidiaries from time to time provide investment advice to and/or and manage investments on behalf of certain funds and investment vehicles (the 'CVC Funds'). The CVC Funds hold interests in a number of 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,
- Monbake manufactures, distributes and markets frozen dough and baked products, such as bread, pastry and cake products. It is active primarily in Spain.

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.

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 <sup>(2)</sup> it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

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.11530 – CVC / MONBAKE

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

<sup>(2)</sup> OJ C 160, 5.5.2023, p. 1.

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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