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M.8272 - CVC / CINVEN / NEWDAY

SECTION 1.2

Description of the concentration

1. The Commission has received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) 139/2004 involving the acquisition of joint control of NewDay Group Holdings S.à r.l (Luxembourg) ("NewDay") by CVC Capital Partners SICAV-FIS S.A. ("CVC") and Cinven Capital Management (VI) General Partner Limited ("Cinven").
2. The primary business activities of the undertakings concerned are:
 - a) for the CVC Group: provides advice to and manages investment funds and platforms;
 - b) for Cinven: the provision of investment management and advisory services to a number of investment funds. Cinven controls a number of portfolio companies which are active in a variety of sectors across a range of jurisdictions; and
 - c) for NewDay: the provision of credit cards to near-prime customers in the UK. NewDay also provide credit cards and store cards in conjunction with retail partners to consumers in the UK.