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M.8715 - CVC / TMF

SECTION 1.2

Description of the concentration

The Commission has received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No. 139/2004 by which CVC Capital Partners SICAV-FIS S.A. (CVC), domiciled in Luxembourg, would obtain sole control, within the meaning of Article 3(1)(b) of the Council Regulation, of TMF Orange Holding B.V. (the Target), headquartered in the Netherlands.

The primary business activities of the undertakings concerned are:

(a) for CVC: The CVC Group provides advice to and manages investment funds and platforms. Portfolio companies held by the investment funds and platforms managed by the CVC Group are active in various industries including chemicals, utilities, manufacturing, retailing and distribution, primarily in Europe, the US, and the Asia-Pacific region; and

(b) for the Target: The Target is active in the provision of financial, legal and HR administrative services for corporate, alternative investment, and private clients. The Target group is active in more than 80 countries worldwide, with a large proportion of the Target's turnover being derived in the EEA, principally in the Netherlands and Luxembourg.