

Disclaimer :

The Competition DG makes the information provided by the notifying parties in section 1.2 of Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.

M.9855 ONEX / INDEPENDENT CLINICAL SERVICES

SECTION 1.2

Description of the concentration

On 24 June 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004, by which Onex Corporation and its affiliated funds (together with its affiliates, "**Onex**") will indirectly acquire all of the issued share capital of Independent Clinical Services ("**ICS**"), within the meaning of Article 3(1)(b) of Council Regulation (EC) No 139/2004.

Onex is a Canadian-based corporation listed on the Toronto Stock Exchange that invests in companies through its two private equity platforms: Onex Partners for larger transactions and ONCAP for middle-market transactions. Onex is controlled by Gerald W. Schwartz, Chairman and CEO. Its investments cover various industries and businesses, including electronics manufacturing services, healthcare imaging, insurance services, packaging products and services, business and information services, food retail and restaurants, aerospace automation, tooling and components, aircraft leasing & management, building products, childcare services, education software, holiday parks, hospital management services, industrial products, survival equipment and tax services. In addition, Onex invests in real estate and credit strategies. Onex has investments around the world which it manages from its offices in Toronto, New York, New Jersey, and London.

ICS is the trading name of Indigo Parent Limited and Indigo Manco Limited (together the "**Target Companies**"). Indigo Parent Limited is a private limited company, incorporated in England and Wales, which acts as the holding company of ICS' operating entities. ICS provides workforce management solutions, health and social care services and staffing services to the healthcare, social care and life sciences sectors. With respect to healthcare and social care providers, ICS provides staff groups such as nurses, healthcare assistants, doctors, social workers, allied health professionals and health science professionals, as well as consulting and analytics workforces. In relation to life sciences, ICS is a specialist recruiter for organisations including Pharma and MedTech companies, and also provides consulting services on regulation and quality. ICS also provides health and social care services including community complex care at home, as well as health and wellbeing services focused on prevention health services. ICS is present primarily in the United Kingdom and to a limited extent in the rest of Europe, the US and Asia-Pacific.

ICS is currently solely controlled by TowerBrook Capital Partners L.P. ("**TowerBrook**"). TowerBrook is an investment management firm that aims to create value for investors. The firm is based in Europe and the USA and focuses on making investments in large and middle market European and North American companies.