



EUROPEAN COMMISSION  
DG Competition

***Case M.8192 - ADVENT  
INTERNATIONAL / THL /  
INVENTIV***

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004  
MERGER PROCEDURE**

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Article 6(1)(b) NON-OPPOSITION  
Date: 10/10/2016

***In electronic form on the EUR-Lex website under document  
number 32016M8192***



EUROPEAN COMMISSION

Brussels, 10.10.2016  
C(2016) 6603 final

PUBLIC VERSION

SIMPLIFIED MERGER  
PROCEDURE

**To the notifying parties**

Dear Sirs,

**Subject: Case M.8192 – ADVENT INTERNATIONAL / THL / INVENTIV  
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC)  
No 139/2004<sup>1</sup> and Article 57 of the Agreement on the European Economic Area<sup>2</sup>**

1. On 15/09/2016, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Advent International (US) and Thomas H. Lee Partners (US) acquire within the meaning of Article 3(1)(b) of the Merger Regulation control of part of inVentiv (US) by way of purchase of shares.<sup>3</sup>
2. The business activities of the undertakings concerned are:
  - Advent International is a private equity investor. It acquires equity stakes (both controlling and non-controlling) in companies in the following sectors: business and financial services; healthcare; industrial; retail, consumer and leisure; and technology, media and telecoms.
  - THL is a private equity firm that invests in global businesses in the following broad sectors: consumer and healthcare; media and information services; and business and financial services.

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<sup>1</sup> OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation'). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ('TFEU') has introduced certain changes, such as the replacement of 'Community' by 'Union' and 'common market' by 'internal market'. The terminology of the TFEU will be used throughout this decision.

<sup>2</sup> OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

<sup>3</sup> Publication in the Official Journal of the European Union No C 347, 22.9.2016, p. 37.

- inVentiv is a global provider of clinical development and commercialisation services. Its main clients are pharmaceutical, biotechnology, generic drug and medical device companies.
3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.<sup>4</sup>
  4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

*For the Commission*

*(Signed)*

*Johannes LAITENBERGER  
Director-General*

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<sup>4</sup> OJ C 366, 14.12.2013, p. 5.