



EUROPEAN COMMISSION
DG Competition

***Case M.9051 - SHEARES HEALTHCARE / TPG GROWTH
/ AHH***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 22/08/2018

***In electronic form on the EUR-Lex website under document
number 32018M9051***



EUROPEAN COMMISSION

Brussels, 22.08.2018
C(2018) 5667 final

PUBLIC VERSION

To the notifying parties :

**Subject: Case M.9051 – SHEARES HEALTHCARE / TPG GROWTH / AHH
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC)
No 139/2004¹ and Article 57 of the Agreement on the European Economic Area²**

Dear Sir or Madam,

1. On 27 July 2018, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Sheares Healthcare Group Pte. Ltd. ('Sheares Healthcare', Singapore), belonging to Temasek (Singapore), and TPG Growth III SF Pte. Ltd. ('TPG Growth', Singapore), belonging to TPG (USA), acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control of the whole of Asia Healthcare Holdings Pte. Ltd. ('AHH', Singapore), controlled by TPG Growth.³

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:
 - for Sheares Healthcare: provision of healthcare delivery services in Asia. Temasek is a global investment company,
 - for TPG Growth: part of TPG, a private investment firm that manages a family of funds that invest in a variety of companies through acquisitions and corporate restructurings,
 - for AHH: holds controlling interests in (i) Rhea healthcare Pte. Ltd., which operates a network of mother and child care service centres in India; and (ii) Cancer Treatment

¹ 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.

² OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

³ Publication in the Official Journal of the European Union No C 272, 03.08.2018, p. 18.

Services International, which operates a network of cancer-focused single-specialty facilities in India.

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 (a) and 5(b) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.⁴
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

⁴ OJ C 366, 14.12.2013, p. 5.