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M.10014 - LGP / CENTERBRIDGE / COMMUNITY PSYCHIATRY

SECTION 1.2

Description of the concentration

On 19 November 2020 the Commission received a notification for the proposed acquisition of Community Psychiatry Management, LLC within the meaning of Article 3(1)(b) and Article 3(4) of the EU Merger Regulation by funds managed by affiliates of Leonard Green & Partners, L.P. (“**LGP**”) and funds managed by affiliates of Centerbridge Partners, L.P. (the “**Transaction**”). The Transaction will be effected by way of a cash purchase of equity interests in the Target in a private sale transaction.

The business activities of LGP, Centerbridge, and Community Psychiatry are as follows:

- a) **LGP** is a U.S. private equity investment firm headquartered in Los Angeles, California, U.S. LGP focuses on investing in companies providing services, including consumer, business, and healthcare services, as well as retail, distribution, and industrials. LGP’s portfolio companies are primarily based in the U.S., but LGP also has stakes in companies that operate in the EEA, and elsewhere.
- b) **Centerbridge** is a U.S. private investment management firm, with offices in New York and London, employing a flexible approach across investment disciplines –from private equity to credit and related strategies, and real estate – in an effort to find the most attractive opportunities for its investors and business partners. The limited partners of funds managed by Centerbridge include many of the world’s most prominent financial institutions, university endowments, pension funds, and charitable trusts. Centerbridge is an international investment firm, with portfolio companies operating in the U.S., EEA, and elsewhere. Centerbridge’s portfolio companies are predominantly based in the U.S.
- c) **Community Psychiatry**, which is established in the U.S., owns and operates a chain of outpatient clinics in California, U.S., providing psychiatric and therapeutic services for patients with mild-to-moderate mental and behavioural disorders, such depression, anxiety, ADD/ADHD, and bipolar disorder. Community Psychiatry is the largest outpatient psychiatry provider in California, with 44 clinics across 40 cities, employing more than 100 psychiatrists and therapists. Community Psychiatry is not active in any other U.S. state outside California and does not operate clinics or provide services in any country outside the U.S.