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M.10523 – NORDIC CAPITAL / ROTHSCHILD / TA ASSOCIATES / RL DATIX

SECTION 1.2

Description of the concentration

On 16 November 2021, the Commission received notification of a proposed concentration relating to the acquisition of indirect joint control, within the meaning of Article 3(1)(b) and Article 3(4) of the Council Regulation (EC) No. 139/2004 over RL Datix by funds managed by Nordic Capital, Five Arrows Principal Investments/Five Arrows Capital Partners (together “**Five Arrows**”), and TA Associates. RL Datix is currently jointly controlled by Five Arrows and TA Associates. As a result, post-closing, Five Arrows, TA Associates, and Nordic Capital, will acquire joint control of RL Datix.

- Nordic Capital (Jersey / Luxembourg) is a group of private equity funds focusing on investments primarily in the Nordic region and selected Northern European sectors. Nordic Capital invests across a broad array of industries but has a particular focus on healthcare, tech & payments, financial services, industrial & business services and consumer products.
- Five Arrows Principal Investments (United Kingdom) is the European corporate private equity business and Five Arrows Capital Partners (United States) is the US corporate private equity business of Rothschild & Co’s Merchant Banking business, which is part of the Rothschild & Co group. Rothschild & Co is an independent financial advisory group providing M&A, strategy and financing advice, as well as investment and wealth management solutions to large institutions, families, individuals and governments, worldwide.
- TA Associates (United States) is the registered investment adviser to the TA Associates funds. TA Associates generally invests in five core sectors, namely the technology, financial services, healthcare, consumer, and business services industries in North America, Europe and Asia.
- RL Datix (United Kingdom) is a patient safety technology business. RL Datix helps organisations drive safer, more efficient care by providing governance, risk and compliance tools. Its suite of cloud-based software assists organisations reduce healthcare-acquired infections, report on adverse events, and ensure patient safety learnings are deployed effectively and immediately. On 21 September, RL Datix acquired Allocate, a provider of workforce solutions that focuses on supporting the operational and administrative needs of healthcare professionals across all healthcare settings.