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M.10590 – PAI PARTNERS / OTPP / VEONET

SECTION 1.2

Description of the concentration

On 10 January 2022, the Commission has received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) N°139/2004 (EUMR), by which (i) funds managed by PAI Partners Sàrl, a wholly-owned subsidiary of PAI Partners SAS (together with all its affiliates and controlled subsidiaries, PAI Partners) and (ii) Ontario Teachers' Pension Plan Board (OTPP) will acquire joint-control of Veonet GmbH and all of its direct and indirect subsidiaries (Veonet Group) within the meaning of Articles 3(1)(b) and 3(4) of the EUMR.

- PAI Partners is a private equity firm, headquartered in Paris, France, that manages a number of funds investing in the business services, food & consumer, general industrials, and healthcare sectors. Through its controlled portfolio companies, PAI Partners generates revenue in many countries worldwide, notably in all EU Member States.

- OTPP is a corporation without share capital incorporated under the Teachers' Pension Act (Ontario), having its principal office and business address in Toronto, Ontario, Canada. OTPP is concerned with the administration of pension benefits and the investment of pension plan assets on behalf of approximately 331,000 active and retired teachers in the Canadian province of Ontario. Through its controlled portfolio companies, OTPP is active in many countries worldwide, including a number of EU Member States.

- Veonet Group is a clinic network of ophthalmological care and outpatient treatment for major causes of blindness and visual impairment, offering diagnosis as well as surgical and non-invasive treatment of eye disorders. Originally established in Germany, Veonet Group is also present in the Netherlands, Switzerland and the United Kingdom.