



EUROPEAN COMMISSION  
DG Competition

***Case M.10824 - BAIN CAPITAL / HOUSE OF HR***

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: 18/08/2022

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## EUROPEAN COMMISSION

Brussels, 18.8.2022  
C(2022) 6072 final

### **PUBLIC VERSION**

Bain Capital Investors, L.L.C.  
200 Clarendon Street,  
Boston, MA 02116,  
United States of America

**Subject: Case M.10824 – BAIN CAPITAL / HOUSE OF HR  
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>**

Dear Sir or Madam,

1. On 25 July 2022, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertaking Bain Capital Investors, L.L.C. ('Bain Capital', United States) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control over the whole of House of HR NV ('House of HR', Belgium) by way of purchase of shares.<sup>3</sup>
2. The business activities of the undertakings concerned are the following:
  - Bain Capital: private equity investment firm that invests in companies across Europe, the Americas and the Asia-Pacific region in a number of industries, including information technology, healthcare, retail and consumer products, communications, financial services and industrial/manufacturing,
  - House of HR: provides human resources solutions and services to its customers which are active across a variety of sectors in Belgium, France, Germany, Luxembourg, the Netherlands, Poland and Spain.
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

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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 293, 1.8.2022, p. 9-10.

paragraph 5(b) 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)*  
*Olivier GUERSENT*  
*Director-General*

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