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M.10905 - IRISH LIFE WELLBEING / CENTRIC HEALTH PRIMARY CARE / CAREPATH CONNECT

SECTION 1.2

Description of the concentration

On 16 November 2022, the European Commission received a notification of a proposed concentration pursuant to Article 4(2) of the EU Merger Regulation by which Irish Life Wellbeing Limited (ILW) and Centric Health Primary Care Limited (CH) would establish a joint venture, Carepath Connect Designated Activity Company (Carepath Connect).

ILW is part of the Irish Life Group, which provides life assurance, pensions and wealth management, health insurance and health and wellbeing services in Ireland. The Irish Life Group is a subsidiary of Great-West Lifeco Inc., which also has operations in Canada, the United States, Europe and Asia through Great-West Life, London Life and Canada Life, Great-West Financial, Empower Retirement and Putnam Investments. In turn, Great-West Lifeco is part of the Power Corporation of Canada group, an international management and holding company that focuses on financial services in North America, Europe and Asia.

CH, established in Ireland, provides primary healthcare services (general practitioner (GP) and specialty) to patients and medical recruitment services to GP practices and hospitals in Ireland. It forms part of Rothschild, a global financial services group established in Paris, France, providing global advisory, wealth management, asset management and merchant banking services.

This joint venture will design and implement treatment step plans for primary healthcare, which will aim to improve patients' experience and reduce treatment costs in Ireland.