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M.11203 PAI PARTNERS / ECF

SECTION 1.2

Description of the concentration

On 27 July 2023, the Commission has received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) N°139/2004 (EUMR), by which funds managed by PAI Partners will acquire in accordance with the terms and conditions of a share purchase agreement dated 27 June 2023, sole control of ECF and all of its direct and indirect, wholly-owned subsidiaries within the meaning of Articles 3(1)(b) of the EUMR.

- PAI Partners: private equity firm, headquartered in Paris, France, that manages a number of funds investing in the business services, food & consumer products, general industrials and healthcare sectors. Through its controlled portfolio companies, PAI Partners generates revenue in many countries worldwide, notably in all EU Member States.
- ECF: multi-specialist B-to-B distribution group headquartered in France and active in the wholesale of equipment and non-food consumables for hospitality and care professionals, including small kitchen equipment, food-packaging, hygiene and cleaning products, workwear, furniture and other professional kitchen appliances. ECF's products are dedicated to professionals mostly active in the HoReCa sector, but also in the collectivity and care and outdoor accommodation sectors. ECF generates revenues in many countries worldwide and, within the EU, is mainly active in France, Italy, Germany, Austria, Belgium and Luxembourg, and to a lesser extent in other EU countries.