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M.11047 - EURAZEO / BCI / PCP / BMS

SECTION 1.2

Description of the concentration

1. On 4 August 2023, the European Commission received a notification for the acquisition of joint control within the meaning of Articles 3(1)(b) and 3(4) of Council Regulation (EC) No 139/2004 of BMS Investment Holding Company Limited (“BMS”) by Eurazeo SE (“Eurazeo”), British Columbia Investment Management Corporation (“BCI”) and Preservation Capital Partners (“PCP”) through an acquisition and exchange of shares.
2. Eurazeo is a listed investment company headquartered in Paris, France, with a portfolio of several billions of euros in diversified assets. Its purpose is to detect, accelerate and enhance the potential transformation of companies of all sizes in which it invests. It has three main activities: private equity, private debt and real assets.
3. BCI is an agent of the Government of British Columbia in Canada, established pursuant to the Public Sector Pension Plans Act (British Columbia), which was given royal assent of the British Columbia legislature on 15 July 1999. BCI is a long-term investor that invests across a range of asset classes, including fixed income, public equities, private equity, infrastructure, renewable resources, real estate and commercial mortgages.
4. PCP is a private equity firm specialising in investing in market leading businesses that operate within the high growth financial tech and services sector. It focuses on partnering with companies with proven and resilient business models that have demonstrated strong revenue growth.
5. BMS is a UK-based broker that distributes specialty non-life insurance and reinsurance products to professional clients.