



EUROPEAN COMMISSION
DG Competition

Case M.11203 - PAI PARTNERS / ECF

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004
MERGER PROCEDURE**

Article 6(1)(b) NON-OPPOSITION
Date: 21/08/2023

***In electronic form on the EUR-Lex website under
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EUROPEAN COMMISSION

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PUBLIC VERSION

PAI Partners S.à.r.l
53, boulevard Royal
L-2449 Luxembourg
Grand Duchy of Luxembourg

**Subject: Case M.11203 – PAI PARTNERS / ECF
Commission decision pursuant to Article 6(1)(b) of Council Regulation
(EC) No 139/2004¹ and Article 57 of the Agreement on the European
Economic Area²**

Dear Sir or Madam,

1. On 27 July 2023, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which PAI Partners SAS ('PAI Partners', France), will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control over the whole of ECF Group Equity S.A.S. ('ECF', France) by way of purchase of shares.³
2. The business activities of the undertakings concerned are the following:
 - PAI Partners is a private equity firm that manages a number of funds investing in the business services, food & consumer products, general industrials and healthcare sectors. Its portfolio companies are active worldwide, including in all EU Member States,
 - ECF is a company 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 is active in the EEA, in particular in France, Italy, Germany, Austria, Belgium and Luxembourg.

¹ 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.

² OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

³ Publication in the Official Journal of the European Union No C 274, 3.08.2023, p. 25.

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 paragraph 5(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.⁴
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

⁴ OJ C 366, 14.12.2013, p. 5.