



EUROPEAN COMMISSION

DG Competition

Case M.11353 - TOWERBROOK / TEAM EIFFEL

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION

Date: 07/12/2023

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EUROPEAN COMMISSION

Brussels, 7.12.2023
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PUBLIC VERSION

TowerBrook Capital Partners L.P.
1 St James's Market, Carlton Street,
SW1Y 4AH London
United Kingdom

**Subject: Case M.11353 – TOWERBROOK / TEAM EIFFEL
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 14 November 2023, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertaking TowerBrook Capital Partners L.P. ('TowerBrook', US) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control over the whole of the undertaking Team EIFFEL B.V. ('Team EIFFEL', the Netherlands), controlled by Gilde Equity Management Benelux Fund IV Coöperatief B.A ('GEM', the Netherlands) by way of purchase of shares.³
2. The business activities of the undertakings concerned are the following:
 - TowerBrook provides investment opportunities to clients in large and middle market European and North American companies. TowerBrook is particularly active in the following sectors: healthcare products and services, retail, luxury, financial services, consumer goods, telecommunications, media, chemicals, knowledge services, and selected industrial segments,
 - Team EIFFEL is a provider of contingent workforce solutions, active solely in the Netherlands. Team EIFFEL specializes in interim management solutions, integral and strategic solutions, and project management. They provide services to customers in both the public and private sector and are primarily geared towards the legal sector, finance, control, IT, data, project management, supply chain, area development and energy transition.

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, OJ C, C/2023/1095, 22.11.2023.

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 treatment for 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 160, 5.5.2023, p. 1–10 (the ‘Notice on a simplified procedure’).