



EUROPEAN COMMISSION
DG Competition

Case M.11459 - CINVEN / BARENTZ

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 29/02/2024

***In electronic form on the EUR-Lex website under document
number 32024M11459***



EUROPEAN COMMISSION

Brussels, 29.2.2024
C(2024) 1446 final

PUBLIC VERSION

Cinven Limited
21 St James's Square, St. James
SW1Y 4JZ London
United Kingdom

**Subject: Case M.11459 – CINVEN / BARENTZ
Commission decision pursuant to Article 6(1)(b) of Council Regulation
(EC) No 139/2004 ⁽¹⁾ and Article 57 of the Agreement on the European
Economic Area ⁽²⁾**

Dear Sir or Madam,

- (1) On 7 February 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Cinven Limited (United Kingdom), controlled by Cinven, ⁽³⁾ will acquire within the meaning of Article 3(1)(b) of the Merger Regulation, sole control over the whole of Barentz Holding B.V (“Barentz”, Netherlands), which Cinven currently jointly controls together with Stichting Barentz Beheer (the “Foundation”, Netherlands), by way of purchase of shares. ⁽⁴⁾
- (2) The business activities of the undertakings concerned are the following:
- Cinven Limited, incorporated in the United Kingdom, is part of Cinven. Cinven is a private equity business engaged in the provision of investment management and investment advisory services to a number of investment funds. The companies in Cinven's portfolio of investments are active in a variety of sectors across a range of jurisdictions,
 - Barentz is active in the distribution of ingredients and additives for the human nutrition, pharmaceutical, personal care, performance material, and animal nutrition industries throughout the European Union and a number of countries worldwide.

⁽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⁾ “Cinven” means Cinven Holdings Guernsey Limited, Cinven Partnership LLP and their respective “associates” (as defined in the UK Companies Act 2006) and/or funds managed or advised by them. Cinven does not have a country of incorporation, since it is not a corporate entity.

⁽⁴⁾ OJ C, C/2024/1602, 15.2.2024.

- (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(d) and 5(e) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004. ⁽⁵⁾
- (4) For the reasons set out in the Notice on a simplified treatment, 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

⁽⁵⁾ OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').