

## PRESS RELEASE

Nr. 34/2023

26 July 2023

### **The Belgian Competition Authority approves the acquisition of CVC Credit Group and CVC Advisory Group by CVC Investment Group**

On 26 July 2023, the Belgian Competition Authority (BCA) approved the acquisition by CVC Investment Group of sole control of CVC Credit Group and CVC Advisory Group through its direct acquirer, CVC Management Holdings II.

The proposed transaction was notified on 10 July 2023 and the application of the simplified procedure was requested.

The CVC Investment Group is a private equity and investment advisory firm that provides investment advice to and/or manages investments on behalf of certain CVC investment funds and platforms. The CVC investment funds and platforms hold majority interests in a number of companies in various industries around the world, particularly in Europe, the United States and the Asia-Pacific region. The CVC Investment Group also has a majority stake in Glendower Capital, a private equity firm that manages "secondary funds".

The CVC Credit Group is a private credit company primarily active in the management of credit funds and CLOs ("collateralized loan obligations"). The CVC Credit Group has a majority stake in Verwater Beheer BV, which through its operating entity Verwater Tank & Industrial Services is active in Belgium in the field of construction and maintenance of industrial storage tanks.

The CVC Advisory Group arranges investment opportunities and provides related advisory services in relation to certain types of management buyouts, strategic restructurings and venture capital transactions for the CVC Investment Group.

In its decision of 26 July 2023, the BCA finds that the conditions for the application of the simplified procedure are met, that effective competition in the relevant markets is not significantly impeded and that the notified concentration does not raise any objections.

#### **For more information you may contact:**

Damien Gerard

Prosecutor general

Tel: +32 (2) 277 76 57

E-mail: [damien.gerard@bma-abc.be](mailto:damien.gerard@bma-abc.be)

Website: [www.belgiancompetition.be](http://www.belgiancompetition.be)

The Belgian Competition Authority (BCA) is an independent administrative authority that contributes to the definition and implementation of competition policy in Belgium. Concretely, the BCA pursues anti-competitive practices, such as cartels and abuses of a dominant position, and reviews the main merger operations. The BCA cooperates with the other competition authorities of the member states of the European Union and the European Commission within the European Competition Network (ECN).