



## MERGER ANNOUNCEMENT - M/21/063

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**Competition and Consumer Protection Commission clears proposed acquisition by Clayton, Dubilier & Rice Fund XI, L.P. and three other limited partnerships all under common control with Clayton, Dubilier & Rice Fund XI, L.P. via its wholly owned subsidiary CD&R Galaxy UK Opco Limited, of sole control of the PwC Network's Global Mobility Business**

**02 December 2021**

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The Competition and Consumer Protection Commission has cleared the proposed transaction whereby Clayton, Dubilier & Rice Fund XI, L.P. and three other limited partnerships all under common control with Clayton, Dubilier & Rice Fund XI, L.P. (collectively, "CD&R Fund XI"), via its wholly owned subsidiary CD&R Galaxy UK Opco Limited, would acquire sole control of the PwC Network's Global Mobility Business from certain member firms of PwC. The proposed transaction was notified under the Competition Act 2002, as amended, on 15 November 2021.

The Commission has formed the view that the Proposed Transaction will not substantially lessen competition in any market for goods or services in the State. The Commission will publish the reasons for its determination on its website no later than 60 working days after the date of the determination and after allowing the parties the opportunity to request that confidential information be removed from the published version.

### **Additional Information**

Clayton, Dubilier & Rice Holdings is a private equity investment group based in the U.S.

The target asset comprises a carve-out of PwC's global mobility service business. Core services comprise tax, social security and immigration compliance, consulting, technology or managed services all in connection with, or in support of, domestic employees or international cross-border employees, employment or relocation immigration services.