

MERGER ANNOUNCEMENT - M/21/074 – PELICAN BIDCO/CRUINN DIAGNOSTICS

Competition and Consumer Protection Commission clears proposed acquisition by Pelican Bidco Limited of Cruinn Diagnostics Limited

30 December 2021

The Competition and Consumer Protection Commission has cleared the proposed transaction whereby Pelican Bidco Limited, ultimately controlled by the MML Funds managed by MML Growth Capital Partners Ireland II Limited, intends to acquire sole control of Cruinn Diagnostics Limited. The proposed transaction was notified under the Competition Act 2002, as amended, on 14 December 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

Pelican Bidco Limited is a private limited company incorporated in Ireland, and established for the purposes of the Proposed Transaction. It is controlled by funds managed by MML Growth Capital Partners Ireland II Limited. These funds are private equity funds, providing growth capital to private businesses on the island of Ireland for expansion, acquisitions, recapitalisations and shareholder reorganisations.

Cruinn Diagnostics is a distributor and supplier of laboratory diagnostic instruments and consumables to customers in the medical, pharmaceutical, independent laboratory and university spaces. Cruinn also undertakes associated services such as maintenance, calibration and some limited laboratory testing.