

MERGER ANNOUNCEMENT M/23/003 – JOHN LAING / VALLEY HEALTHCARE

Section 21 of the Competition Act 2002

Competition and Consumer Protection Commission clears proposed acquisition of Valley Healthcare Fund by KKR & Co. Inc., through John Laing Group Limited

13 February 2023

The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby KKR & Co. Inc., through John Laing Group Limited, would acquire sole control of Valley Healthcare Fund. The proposed transaction was notified under the Competition Act 2002, as amended, on 23 January 2023.

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

John Laing Group Limited is an international investor and asset manager, with operations in seven countries. John Laing Group Limited has invested in projects in the UK and Europe, North America, Latin America and Australia, and does not currently have any investments in the State.

KKR & Co. Inc. is a global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR & Co. Inc. sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds.

Valley Healthcare Fund is active in the acquisition and development of real estate assets for healthcare use. Its portfolio of 20 operational primary care centres (“PCCs”) in the State has been assembled through a combination of acquisitions, construction and development projects. In addition to the existing operational units, Valley has a pipeline of PCCs at various stages of development. The HSE is the primary tenant of, and operates and manages, all of the PCCs owned by Valley.