

MERGER ANNOUNCEMENT M/23/025 – MML CAPITAL / INNOPHARMA

Section 21 of the Competition Act 2002

Proposed acquisition by MML Capital of sole control of Innopharma Holdings Limited

Dated: 23 June 2023

The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby Spring Bidco Limited, indirectly owned by MML Growth Capital Partners Ireland Fund II LP, a fund managed by MML Growth Capital Partners Ireland Limited, would acquire sole control of Innopharma Holdings Limited. The proposed transaction was notified under the Competition Act 2002, as amended, on 8 June 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

Spring Bidco Limited is indirectly owned by MML Growth Capital Partners Ireland Fund II LP, a fund managed by MML Growth Capital Partners Ireland Limited (together "MML Capital"). MML Capital is a private equity firm that invests in businesses across various sectors, including healthcare, manufacturing, education services and business services.

Innopharma Holdings Limited ("Innopharma") operates in the State via Innopharma Labs Limited (trading as Innopharma Education) and Innopharma Technology Limited (trading as Innopharma Technical Services). Innopharma Education is an accredited higher education institute with specialist sector knowledge across its education programmes. Innopharma Technical Services acts as a contracting business for niche technical roles in high tech manufacturing. Innopharma Technology selects and trains its technical contractors with a view to providing the (bio)pharma industry flexible access to specialist technical skills.