

MERGER ANNOUNCEMENT M/25/033 – INTERMEDIATE CAPITAL GROUP/HAKIM GROUP

Section 21 of the Competition Act 2002

Competition and Consumer Protection Commission clears proposed acquisition whereby Intermediate Capital plc, through Sakura Investment S.à.r.l., would acquire joint control of First Wave I Limited

10 June 2025

The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby Intermediate Capital Group plc, through Sakura Investment S.à.r.l., would acquire joint control of First Wave I Limited. The proposed transaction was notified under the Competition Act 2002, as amended, on 26 May 2025.

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

Intermediate Capital Group plc is a global alternative asset manager active in structured and private equity, private debt, real assets, and credit based in the UK with presence in Europe, Asia Pacific and the US. Intermediate Capital Group plc is listed on the London Stock Exchange and is a constituent of the FTSE 100 Index.

First Wave I Limited, a private limited company registered in the United Kingdom under company number 12606791, is the holding company for a variety of companies that make up the Hakim Group. The Hakim Group is primarily active in the optical industry in the United Kingdom and, to a lesser extent, the State, where it focuses on acquiring and managing independent practices in the optical, ophthalmology, and audiology sectors.