



## DETERMINATION OF MERGER NOTIFICATION M/26/009 – BRIDGEPOINT/INTERPATH

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### Section 21 of the Competition Act 2002

### Proposed acquisition by Bridgepoint Group plc of sole control of Interpath Group Limited

Dated 18 February 2026

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#### Introduction

1. On 30 January 2026, in accordance with section 18(1)(a) of the Competition Act 2002, as amended (the “Act”), the Competition and Consumer Protection Commission (the “Commission”) received a notification of a proposed acquisition whereby Bridgepoint Group plc (“Bridgepoint”), through Pathfinder Bidco Limited (the “Purchaser”),<sup>1</sup> would acquire sole control of Interpath Group Limited (“Interpath”) (the “Proposed Transaction”).<sup>2</sup>

#### The Proposed Transaction

2. The Proposed Transaction will be implemented by way of a share purchase agreement dated [REDACTED] between the Sellers<sup>3</sup> and the Purchaser (the “SPA”). Pursuant to the SPA, [REDACTED]  
[REDACTED]  
[REDACTED].
3. The business activities of the undertakings involved are:

#### *The Acquirer – Bridgepoint*

- Bridgepoint is an international private assets investor active in private equity, infrastructure and private credit. It invests across sectors including advanced industrials, business & financial services, healthcare, and technology, and also operates an infrastructure platform focused on electricity and sustainability projects.

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<sup>1</sup> The Purchaser is an [REDACTED], which holds the Purchaser [REDACTED], which is in turn a subsidiary of Bridgepoint.

<sup>2</sup> Bridgepoint and Interpath are collectively referred to as the “Parties” hereafter.

<sup>3</sup> The “Sellers” are [REDACTED]; and several private individuals.



- Bridgepoint is active in the State through a number of portfolio companies operating across several sectors including: consulting and advisory services; technology and cybersecurity; financial and professional services; healthcare and life sciences; industrial and engineering solutions; education; and consumer-facing sectors.

### *The Target – Interpath*

- Interpath Group is an international professional services firm that is primarily active in restructuring and advisory services, including insolvency, transaction advisory, value creation, and related support services.<sup>4</sup> It operates across Europe, Asia-Pacific and the Caribbean, with its primary activities centred on specialised corporate advisory work.
- In the State, the majority of Interpath's activities relate to the provision of corporate advisory services concerning specifically restructuring and insolvency matters (■% of its revenues in the State) and broader corporate transaction advisory services (■% of its revenue in the State).<sup>5</sup>

4. After examination of the notification, the Commission has concluded that the Proposed Transaction falls within the scope of paragraph 2.1 of the Simplified Merger Notification Procedure Guidelines (“SMNG”) for assessing certain notifiable mergers or acquisitions under section 18 of the Act since:

- two or more of the undertakings involved in the merger/acquisition are active in the same product and geographic market, but their combined market share is less than 15%; and
- none of the exclusions stipulated in paragraphs 2.8 to 2.15 of the SMNG apply to the undertakings or the markets in which the undertakings operate.

### **Ancillary Restraints**

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<sup>4</sup> Interpath was formed in 2021 as a carve-out of KPMG LLP's restructuring and insolvency business and is active in the provision of specialised restructuring and advisory services to businesses, investors and other stakeholders.

<sup>5</sup> The remainder of Interpath's activities fall under its 'value creation' business segment (i.e., services for corporate performance, supply chain and procurement improvement, accounting for approximately ■% of its revenues in the State) and cross-capability services (e.g., independent valuations, data and technology solutions and tax structuring advisory, accounting for approximately ■% of its revenues in the State).



5. No ancillary restraints were notified.



### **Determination**

The Competition and Consumer Protection Commission, in accordance with section 21(2)(a) of the Competition Act 2002, as amended, has determined that, in its opinion, the result of the proposed acquisition whereby Bridgepoint Group plc, through Pathfinder Bidco Limited, would acquire sole control of Interpath Group Limited will not be to substantially lessen competition in any market for goods or services in the State, and, accordingly, that the acquisition may be put into effect.

For the Competition and Consumer Protection Commission

**Alan Scarlett**

**Director**

**Mergers Division**

**Competition and Consumer Protection Commission**