



C/2025/4189

23.7.2025

**Prior notification of a concentration**  
**(Case M.12020 – INVESTINDUSTRIAL / DCC HEALTHCARE)**

**Candidate case for simplified procedure**

(Text with EEA relevance)

(C/2025/4189)

1. On 15 July 2025, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 <sup>(1)</sup>.

This notification concerns the following undertakings:

- HealthCo Investment Limited ('HIL', United Kingdom), ultimately controlled by Investindustrial S.A. ('Investindustrial Group', United Kingdom),
- DCC Vital Limited (Ireland), HBI Health & Beauty Innovations Limited (Ireland) and DCC Healthcare UK Limited (United Kingdom) (together 'DCC Healthcare') controlled by DCC Plc.

HIL will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of DCC Healthcare.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are the following:

- HIL is an independently managed investment company, indirectly held by funds advised/managed by companies of the Investindustrial Group, which is a European investment and advisory group of independently managed investment, holding and financial advisory companies. The portfolio of the Investindustrial Group focuses on four main investment areas: industrial manufacturing; consumer; healthcare and services,
- DCC Healthcare is the healthcare division of DCC plc, operating across two main segments in Europe: (i) Health & Beauty, contract development and manufacturing of nutritional supplements and beauty products; and (ii) Vital, supply of medical devices and other healthcare products.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings <sup>(2)</sup> it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed concentration to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.12020 – INVESTINDUSTRIAL / DCC HEALTHCARE

<sup>(1)</sup> OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

<sup>(2)</sup> OJ C 160, 5.5.2023, p. 1.

Observations can be sent to the Commission by email or by post. Please use the contact details below:

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Postal address:

European Commission  
Directorate-General for Competition  
Merger Registry  
1049 Bruxelles/Brussel  
BELGIQUE/BELGIË

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