

MERGER ANNOUNCEMENT M/24/055 – BAIN CAPITAL/FIDUCAI HEALTHCARE

Section 21 of the Competition Act 2002

Competition and Consumer Protection Commission clears proposed acquisition of Fiducia Healthcare Limited by Cpl Resources Limited.

30 September 2024

The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby Cpl Resources Limited, which is ultimately solely controlled by Bain Capital Investors LLC, would acquire the sole control of Fiducia Healthcare Limited. The proposed transaction was notified under the Competition Act 2002, as amended, on 13 September 2024.

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

Cpl, is a private limited company, incorporated in the State and headquartered in Dublin. Cpl is part of Outsourcing, Inc., a Japanese company which is owned by Bain Capital. Cpl provides services including specialist recruitment services, managed services and strategic talent advisory services globally and within the State. Cpl's principal activities cover the areas of technology, accounting and finance, sales, engineering, light industrial, healthcare, pharmaceutical and office administration.

Fiducia Healthcare Limited, which trades as Irish HomeCare ("HIC"), is a homecare provider active across the State in providing care to older persons and persons with a disability. As Fiducia is a HSE approved service provider, approximately 99% of its revenue is publicly funded through the HSE. Fiducia has a team of over 700 carers who currently provide 13,400 hours of care to clients each week. Fiducia also operates an in-house training centre, with additional employees based across operations, client service support, clinical governance, quality and training, recruitment, HR, marketing, IT, and Finance.