

# **21 November : Manufacture and distribution of herbal remedies**

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## **The Autorité de la concurrence clears the acquisition of Inula (Pranarom, HerbalGem, Biofloral) by the investment fund Ardian**

On 15 October 2018, the private investment firm Ardian notified the *Autorité de la concurrence* of its intent to acquire sole control of Inula. After assessing that the transaction was not liable to harm competition in the concerned markets, the *Autorité* cleared the transaction.

### **Parties to the transaction**

Ardian France is an investment fund holding direct and indirect stakes in numerous operating companies active throughout the world.

Inula is active in the development, manufacture and sales of herbal remedies, mainly in France. Inula's activities are structured mostly around three brands: Pranarom (aromatherapy), HerbalGem (gemmotherapy) and Biofloral (floral elixirs).

### **The transaction is not liable to harm competition**

The *Autorité de la concurrence* was able to rule out any competition issue, as the transaction does not result in overlapping activities concerning plant-based remedies, Inula being the only company present in this sector.

**> The full text of Decision 18-DCC-194 of 20 November 2018 regarding the acquisition of sole control of Inula by Ardian France**

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