Coimisiún um Iomaíocht agus Cosaint Tomhaltóirí | Competition and Consumer Protection Commission

DETERMINATION OF MERGER NOTIFICATION M/26/070 – APOLLO/CURIA

Section 21 of the Competition Act 2002

Proposed acquisition by funds managed by affiliates of Apollo Capital Management, L.P., of indirect sole control of UIC Parent Corporation

Dated 6 November 2026

Introduction

1. On 22 October 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 funds managed by affiliates of Apollo Capital Management, L.P. ("Apollo Capital") [1] would acquire indirect sole control of UIC Parent Corporation ("UIC Parent") and its subsidiaries including Curia Global, Inc. (together the "Curia Group") (the "Proposed Transaction").[2]

The Proposed Transaction

2. The Proposed Transaction will be implemented by way of a second amended & restated transaction support agreement dated 18 June 2026 between the Curia Group, UIC Holdings, LP, UIC Topco Holdings Corp., and the lenders ("TSA").

3. The business activities of the undertakings involved are:

The Acquirer – Apollo

- Apollo is an asset manager established and organised under the laws of the State of Delaware and headquartered in New York. Apollo provides capital solutions to

[1] Apollo Capital is a wholly-owned indirect subsidiary of [redacted] and the indirect subsidiaries of [redacted] can be referred to collectively as "Apollo". [redacted] Apollo [redacted]

[2] Apollo and the Curia Group are collectively referred to as the "Parties" hereafter.

businesses and invests in all parts of the capital structure through its integrated investment platform.

The Target

- The Curia Group is wholly owned by UIC Parent, who in turn is jointly controlled by Carlyle Group Inc and GTCR LLC.

- The Curia Group is a research, development and manufacturing company across the drug development market including small molecule, generic active pharmaceutical ingredients etc., biologics, sterile drug product and analytical testing services.

- The Curia Group operates twenty facilities globally, including in the USA, India, France, Germany, the UK, Spain and Italy. The Curia Group does not own any subsidiaries, assets or branches in the State.

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 (the "SMNG") for assessing certain notifiable mergers or acquisitions under section 18 of the Act since:

    (i) none of the undertakings involved in the merger or acquisition are active or potentially active in the same product and geographic markets, or in any market(s) which is upstream or downstream to a market(s) in which another undertaking is active; and

    (ii) 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

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 Apollo Global Management, Inc. through Apollo Capital Management, L.P., would acquire indirect sole control, of UIC Parent Corporation and its subsidiaries including Curia Global, Inc. 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