

EU clears BC 3.3-bn-euro takeover of Springer Science

1 August 2013

The European Commission cleared on Thursday the 3.3-billion-euros takeover of German scientific, medical and technical publisher Springer Science by British investment fund BC Partners.

The Commission said that the acquisition of Springer Science + Business Media "would not raise any competition concerns, in particular because the parties' activities do not overlap."

Springer Science, which has no link with Germany's Axel Springer, is the world's second-largest publisher of scientific magazines, with sales of about 976 million euros in 2012.

The company was previously owned by German media giant Bertelsmann which sold it in 2003 to British investment funds Cinven and Candover.

Swedish fund EQT and the Singapore's government [investment](#) arm bought into the company in 2009.

In June, Springer Science said it planned to seek a public share listing in Frankfurt to raise 760 million euros (\$995 million) which would be used to pay down debt.

However, it dropped this plan when it accepted a second, higher offer from BC Partners.

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