EUROPEAN COMMISSION

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PUBLIC VERSION

Permira Holdings Limited
320 Park Avenue, 28th Floor
New York NY 10022
United States of America

Advent International Corporation
Prudential Tower, 800 Boylston Street,
Suite 3300
MA 02199- Boston
United States of America

Subject: **Case M.10570 - ADVENT / PERMIRA / MCAFEE**
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004[1] and Article 57 of the Agreement on the European Economic Area[2]

Dear Sir or Madam,

1. On 31 January 2022, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Advent International Corporation ("Advent", US) and Permira Holdings Limited ("Permira", UK), acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of McAfee Corp. ("McAfee", US) by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – for Advent: acquisition of equity stakes and management of investment funds in various sectors, including healthcare, industrial, technology, retail, consumer and leisure, and business and financial services,

1 OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation'). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ('TFEU') has introduced certain changes, such as the replacement of 'Community' by 'Union' and 'common market' by 'internal market'. The terminology of the TFEU will be used throughout this decision.

2 OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

3 Publication in the Official Journal of the European Union No C 66, 08.02.2022, p. 63.

– for Permira: provision of investment management services to a number of investment funds. Permira controls a number of portfolio companies which are active in a variety of sectors across a range of jurisdictions,

– for McAfee: provision of advanced security solutions to consumers. McAfee is active in the design and development of security products and services focused in particular on ensuring that internet connected devices are protected from malicious content.

3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.[4]

4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

For the Commission

(Signed)
Olivier GUERSENT
Director-General

4 OJ C 366, 14.12.2013, p. 5.