C/2025/5532

14.10.2025

Prior notification of a concentration

(Case M.12154 – ADVENT / NEXTALIA / TINEXTA)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2025/5532)

1. On 2 October 2025, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ([1]).

This notification concerns the following undertakings:

— Advent International, L.P. ('Advent', United States),

— Nextalia SGR S.p.A. ('Nextalia', Italy),

— Tinexta S.p.A. ('Tinexta', Italy), currently controlled by Tecno Holding S.p.A. (Italy).

Advent and Nextalia will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of Tinexta.

The concentration is accomplished by way of public bid announced on 5 August 2025.

2. The business activities of the undertakings concerned are the following:

— Advent is a private equity investor that focuses on the acquisition of equity stakes and management of investment funds in various sectors, including healthcare, industrial, technology, retail, leisure, business and financial services,

— Nextalia is an asset management company that invests primarily in Italian companies in order to accelerate their sustainable growth path,

— Tinexta is a joint-stock company that provides services to support digital transformation and process innovation, operating through three business units: Digital Trust, Cybersecurity, and Business Innovation.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings ([2]), it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed concentration to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.12154 – ADVENT / NEXTALIA / TINEXTA

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 160, 5.5.2023, p. 1.

Observations can be sent to the Commission by email or by post. Please use the contact details below:

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Postal address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
BELGIQUE/BELGIË