EUROPEAN COMMISSION

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PUBLIC VERSION

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France

Visma International Holding AS
Karenslyst allé 56
0277 Oslo
Norway

Subject: **Case M.12413 – VISMA / IN EXTENSO / FULLL**
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 24 April 2026 , the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Visma International Holding AS ("Visma", Norway), controlled by Hg Capital LLP (United Kingdom), and Avenir IE and In Extenso & Associés ("In Extenso", France), will acquire within the meaning of Article 3(1)(b) and 3(4) joint control of the whole of FULLL SAS ("Fulll", France), currently controlled by In Extenso, by way of purchase of shares. ([3])

(2) The business activities of the undertakings concerned are the following:

– Visma is a provider of software solutions for enterprises of all sizes,

– In Extenso is a provider of accounting, tax, payroll, and advisory services for small and medium-sized enterprises.

([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]) OJ C, C/2026/2636, 11.5.2026

(3) Fulll develops and commercialises Software as a Service solutions for chartered accountants.

(4) 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 (b) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004. ([4])

(5) For the reasons set out in the Notice on a simplified treatment, 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)
Anthony WHELAN
Director-General
Directorate-General for Competition

([4]) OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').