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**PUBLIC VERSION**

In the published version of this decision, some information has been omitted pursuant to Article 17(2) of Council Regulation (EC) No 139/2004 concerning non-disclosure of business secrets and other confidential information. The omissions are shown thus […]. Where possible the information omitted has been replaced by ranges of figures or a general description.

QVP II S.C.A.
Place de Strasbourg 2
L-2562 Luxembourg
Luxembourg

Neuron HoldCo Limited
Aztec Group House
IFC6, The Esplanade
St. Helier JE40QH
Jersey

Robert Dyczkowski
[…]

Bartłomiej Romański
[…]

**Subject:** **Case M.12618 - QVP / NEURON / ROBERT DYCZKOWSKI / BARTOLOMIEJ ROMANSKI / RTB**
**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 28 September 2026, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which QVP II S.C.A ('QVP', Luxembourg), controlled by Paweł Chodaczek, a Polish

([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').

citizen, Neuron HoldCo Limited ('Neuron', Jersey), controlled by Cinven Limited ('Cinven', United Kingdom), Robert Dyczkowski, a Polish citizen, and Bartłomiej Romański, a Polish citizen, will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of RTB House HoldCo sp. z o.o. ('RTB', Poland), by way of contract. ([3])

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

– QVP is an investment vehicle controlled by Paweł Chodaczek, a Polish citizen, and it invests in companies in different sectors, including in technological companies,

– Neuron is a holding company controlled by Cinven, a private equity business engaged in the provision of investment management services to a number of investment funds,

– RTB is a global provider of innovative technology used to purchase advertising space in the Real Time Bidding auction model, which uses deep learning algorithms to allow its clients to deliver the relevant digital advertising campaigns,

– Robert Dyczkowski is a Polish citizen, a founder of RTB and the chairman of RTB's management board,

– Bartłomiej Romański is a Polish citizen, a founder of RTB and a member of RTB's management board.

(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 treatment for certain concentrations under Council Regulation (EC) No 139/2004. ([4])

(4) 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*

([3]) OJ C, C/2026 /5191, 8.10.2026.
([4]) OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').