C/2024/830

15.1.2024

Prior notification of a concentration

(Case M.11369 - TA ASSOCIATES / WARBURG PINCUS / EXERCITE GROUP)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/830)

1. On 5 January 2024, 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:

— TA Associates Management, L.P. ('TA Associates', USA),

— Warburg Pincus LLC ('Warburg Pincus', USA),

— AggroSport GmbH and JP Beteiligungs GmbH ('Exercite Group', Germany), currently controlled by Waterland Private Equity and the founder of Hansefit (part of the Exercite Group).

TA Associates and Warburg Pincus will acquire joint control over Exercite Group within the meaning of Article 3(1)(b) of the Merger Regulation.

The concentration is accomplished by way of purchase of shares.

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

— TA Associates is a global private equity firm focused on sectors within technology, healthcare, financial services, consumer and business services in North America, Europe and Asia,

— Warburg Pincus is a global private equity firm. Its portfolio companies are active in a variety of sectors, including energy, financial services, healthcare, industrial and business services, technology, media and telecommunications,

— The Exercite Group provides employee health and fitness benefits solutions to businesses in Germany and the Netherlands, allowing users (e.g., employees) to access and redeem the relevant services, such as gym memberships and healthcare services, etc., via either a portal or an app.

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 operation 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.11369 – TA ASSOCIATES / WARBURG PINCUS / EXERCITE GROUP

([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:

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