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**PUBLIC VERSION**

Wendel S.E.
11-15, avenue Emile Reuter
L-2420 – Luxembourg
Luxembourg

Providence Equity Partners
18, Rue Dicks
L-1417 – Luxembourg
Luxembourg

**Subject:** **Case M.11655 – WENDEL / PEP / GLOBEDUCATE**
**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 20 August 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Expansion 17 S.C.A., F. I. A. R. and Global Performance 17 S.C.A., F. I. A. R. (Luxembourg), controlled by Wendel SE, (France) and PUK VII S.à r.l. (Luxembourg), controlled by Providence Equity Partners, (USA) will acquire within the meaning of Article 3(1)(b) and Article 3(4) of the Merger Regulation joint control of the whole of PN VII Topco S.à r.l. (Luxembourg), controlled by Providence Equity Partners (USA). The concentration is accomplished by way of purchase of share. ([3])

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

– Wendel SE is an investment firm and has portfolio companies active in several sectors. These include IK Partners, which, in turn, has two portfolio companies, Domia Group and Skill & You, which are active in education in France and Spain respectively,

([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/2024/5289, 28.8.2024.

– Providence Equity Partners is a global asset manager and specialist private equity investment firm that focuses on media, communications, education and technology investments, across North America and Europe,

– PN VII Topco S.à r.l. provides K-12 education services (education from kindergarten to 12th grade) and operates bilingual and international schools in Andorra, Canada, Cyprus, France, India, Italy, the Netherlands, Morocco, Portugal, Spain and the United Kingdom.

(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(d) 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)*
*Olivier GUERSENT*
*Director-General*

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