EUROPEAN COMMISSION

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PUBLIC VERSION

Invesco Ltd.
1331 Spring Street
Suite 2500
Atlanta, Georgia 3039
United States of America

Subject: **Case M.11949 - INVESCO / MITEL**
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 4 April 2025, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Invesco Ltd. ("Invesco", Bermuda), will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of Mitel Networks (International) Limited and its subsidiaries ("Mitel", United Kingdom), ultimately controlled by Searchlight Capital Partners L.P. (Cayman Islands), by way of purchase of shares. ([3])

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

– Invesco is a global investment management company,

– Mitel offers unified communications ("UC") solutions. These UC products provide businesses with a single platform that includes devices (phones), voice/web collaboration, video conferencing, contact centres and networking products, whilst its supply services include installation and maintenance.

([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/2025/2267, 14.4.2025.

(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

Olivier GUERSENT
Director-General
Directorate-General for Competition

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