EUROPEAN COMMISSION

Brussels, 19.12.2024
C(2024) 9299 final

**PUBLIC VERSION**

Thoma Bravo L.P.
110 N. Wacker Dr., 32nd Floor
IL 60606 Chicago
United States of America

H.I.G. Capital, LLC
1450 Brickell Avenue, 31st Floor
FL 33131 Miami
United States of America

**Subject:** **Case M.11791 – HIG CAPITAL / THOMA BRAVO / CERTAIN COMPTIA ASSETS**
**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 27 November 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which, on the one hand, H.I.G. Advantage Buyout Fund II, L.P. (United States), controlled by H.I.G. Advantage Advisors II, L.L.C., an investment fund managed by H.I.G. Capital, L.L.C. ('H.I.G. Capital', United States), and, on the other hand, Thoma Bravo Discover Fund IV, L.P. (United States), controlled by Thoma Bravo UGP, L.L.C., an investment fund managed by Thoma Bravo, L.P. ('Thoma Bravo', United States), will indirectly acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control over the whole of the subsidiaries and assets of Computing Technology Industry Association, Inc. ('CompTIA', United States) that make up its IT certifications as well as its education content and training businesses (the 'Target Business', United States) by way of purchase of assets. ([3])

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

– H.I.G. Capital is a global private equity and alternative assets investment firm that specialises in providing both debt and equity capital to small and mid-sized companies,

([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/2024/7384, 4.12.2024.

– Thoma Bravo is a private equity firm focused on the software and technology-enabled services sectors,

– CompTIA is a trade association that provides information on a wide range of technology topics, including cybersecurity; education, training, and certification of the global tech workforce; new and emerging technologies; legislation and policies affecting the industry and workforce data, development and trends.

(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(b) and 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)*
*Olivier GUERSENT*
*Director-General*

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