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PUBLIC VERSION

Oakley Capital Limited
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United Kingdom

Eurazeo Global Investor SAS
1, rue Georges Berger
75017 Paris
France

Subject: **Case M.11627 – OAKLEY CAPITAL / EURAZEO / I-TRACING**
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 23 July 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertakings Oakley Sotogrande Luxco S.à r.l. ("Oakley Capital", Luxembourg), controlled by Oakley Capital Limited (United Kingdom), and Eurazeo Global Investor SAS ("Eurazeo", France), controlled by Eurazeo SE (France), will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of the undertaking I-TRACING SAS ("I-TRACING", France), currently solely controlled by Eurazeo by way of purchase of shares. ([3])

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

– Oakley Capital is an investment company that specialises in investing in businesses across the sectors of technology, consumer, business services and education,

– Eurazeo is an investment company active in private equity, private debt and real assets,

([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/2024/4803, 31.7.2024.

– I-TRACING is a cybersecurity solutions company specialising in the provision of cybersecurity consulting services, cybersecurity integration services and cybersecurity managed services.

(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)
Olivier GUERSENT
Director-General

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