Prior notification of a concentration

(Case M.10467 — Insight/Francisco Partners/NMI)

Candidate case for simplified procedure

(Text with EEA relevance)

(2021/C 365/06)

1. On 2 September 2021, 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:

— Insight Venture Management, LLC, wholly owned by Insight Holdings Group, LLC ('Insight', United States),

— Francisco Partners Management, L.P. ('Francisco Partners', United States),

— NMI Topco LLC ('NMI', United States).

Insight and Francisco Partners acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of NMI.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— for Insight: a global venture capital and private equity firm specialising in investments in growth equity, buyout, capital for mergers and acquisitions and later stage / middle market / mature recapitalisation and carve-outs. Insight primarily invests in the technology sector, focussing on consumer-facing technology, and software as a service (SaaS) based software infrastructure.

— for Francisco Partners: a private equity firm exclusively focused on investments in technology and technology-enabled business.

— for NMI: a software platform for payments enablement on behalf of software companies or independent software vendor (ISVs), independent sales organizations (ISOs), financial institutions, and payment facilitators (PayFacs). NMI provides payments infrastructure as a service with omnichannel payments functionality. NMI is currently controlled by Francisco Partners.

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 procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 ([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.10467 — Insight/Francisco Partners/NMI

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

Email: COMP-MERGER-REGISTRY@ec.europa.eu

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.

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