Prior notification of a concentration

(Case M.10528 – ADVENT / EURAZEO / PROTEL)

Candidate case for simplified procedure

(Text with EEA relevance)

(2021/C 467/07)

1. On 12 November 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:

— Advent International Corporation ('Advent', USA);

— Eurazeo SE ('Eurazeo', France); and

— Protel hotelsoftware GmbH ('Protel', Germany).

Advent and Eurazeo acquire within the meaning of Article 3(1)(b) and Article 3(4) of the Merger Regulation joint control of the whole of Protel.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— For Advent: Advent is a private equity investor focusing on: (i) the acquisition of equity stakes (both controlling and non-controlling) in companies where it believes that an injection of capital would improve the company's future prospects for growth; and (ii) the management of investment funds. As a private equity investor, Advent has holdings in various sectors, including industrial, retail, media, communications, information technology, internet, healthcare and pharmaceuticals;

— for Eurazeo: Eurazeo is a listed investment company with a portfolio of several billions of euros in diversified assets. Its purpose is to detect, accelerate and enhance the potential transformation of companies of all sizes in which it invests. It has three main activities: private equity, private debt and real assets; and

— for Protel: Protel is a provider of property management system software to hotels, headquartered in Dortmund, Germany.

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:

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

([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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