C/2023/476

25.10.2023

Prior notification of a concentration

(Case M.11269 – TA ASSOCIATES / WARBURG PINCUS / EPASSI)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2023/476)

1. On 17 October 2023, 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:

— TA Associates Management, L.P. ('TA Associates', USA),

— Warburg Pincus LLC ('Warburg Pincus', USA),

— Epassi Group Oy ('Epassi', Finland).

TA Associates and Warburg Pincus will acquire joint control over Epassi within the meaning of Article 3(1)(b) of the Merger Regulation.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are the following:

— TA Associates is a global private equity firm focused on sectors within technology, healthcare, financial services, consumer and business services in North America, Europe and Asia,

— Warburg Pincus is a global private equity firm. Its portfolio companies are active in a variety of sectors, including energy, financial services, healthcare, industrial and business services, technology, media and telecommunications,

— Epassi, headquartered in Finland, provides mobile payment solutions in Finland, Sweden Italy, and the UK mainly for the provision of benefits and other services, allowing users to receive, access and redeem the relevant services, such as meal benefits, gym memberships, public transportation passes, private healthcare, etc., within one single app.

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 treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings ([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.11269 – TA ASSOCIATES / WARBURG PINCUS / EPASSI

Observations can be sent to the Commission by email 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 160, 5.5.2023, p. 1.

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