C/2024/7430

11.12.2024

Prior notification of a concentration

(Case M.11774 – VISTA / BLACKSTONE / SMARTSHEET)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/7430)

1. On 29 November 2024, 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:

— Vista Equity Partners Management, LLC (together with its affiliates 'Vista', USA) controlled by VEP Group, LLC (USA),

— Blackstone Inc. ('Blackstone', USA),

— Smartsheet, Inc. ('Smartsheet', USA).

Vista and Blackstone will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of Smartsheet.

The concentration is accomplished by way of purchase of shares.

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

— Vista is a private equity firm focused on financing enterprise software, data and technology-enabled businesses,

— Blackstone is a global alternative asset manager,

— Smartsheet is a provider of a cloud-based software as a service spreadsheet-centric offering for collaboration and work project management.

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.11774 – VISTA / BLACKSTONE / SMARTSHEET

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 160, 5.5.2023, p. 1.

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

Postal address:

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