Prior notification of a concentration

(Case M.10554 – Blackstone / Francisco Partners / Renaissance)

Candidate case for simplified procedure

(Text with EEA relevance)

(2021/C 509/12)

1. On 10 December 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:

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

— Francisco Partners Management, L.P. ('Francisco Partners', USA)

— RL AcquisitionCo, Inc. ('Renaissance', USA), solely controlled by Francisco Partners.

Blackstone and Francisco Partners acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control of Renaissance.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— Blackstone is a global asset manager active across a wide range of asset classes including, among others, private equity, real estate and public debt and equity, growth equity, opportunistic, non-investment grade credit, real estate assets and secondary funds;

— Francisco Partners is a private equity firm exclusively focused on investments in technology and technology-enabled businesses; and

— Renaissance provides software targeted at the primary and post-primary education sector, as well as cloud-based software and workflow tools enabling teachers to teach more efficiently.

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.10554 – Blackstone / Francisco Partners / Renaissance

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

Fax +32 22964301

([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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