EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying parties

Subject: **Case M.9704 – GILDE / PROMAN / AGILITAS**
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004[1] and Article 57 of the Agreement on the European Economic Area[2]

Dear Sir or Madam,

1. On 20 January 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Gilde V Management B.V. ('Gilde', The Netherlands), ultimately controlled by Gilde Management Holding B.V.) and Proman Expansion ('Proman', France) acquire within the meaning of Article 3(1)(b) and Article 3(4) of the Merger Regulation joint control over the Agilitas group ('Agilitas Group', Belgium), through its holding company Flemish Holdco I N.V., by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – for Gilde: a private equity fund that invests in medium-sized companies active in various sectors in Europe and in particular in the Benelux, Germany, Switzerland and Austria,

   – for Proman: active in the staffing sector, in the field of interim, indefinite and fixed duration contracts. Proman operates in Belgium, Canada, France (including in the overseas departments La Reunion and Mayotte), Luxembourg, Monaco, Portugal, Spain, Switzerland, the United Kingdom, and the United States,

   – for the Agilitas Group: provision of HR solutions with a focus on temporary staffing in Belgium and the Netherlands.

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1 OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation'). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ('TFEU') has introduced certain changes, such as the replacement of 'Community' by 'Union' and 'common market' by 'internal market'. The terminology of the TFEU will be used throughout this decision.

2 OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

3 Publication in the Official Journal of the European Union No C 26, 27.01.2020, p. 2.

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3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.[4]

4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

For the Commission

(Signed)
Olivier GUERSENT
Director-General

4 OJ C 366, 14.12.2013, p. 5.