EUROPEAN COMMISSION

Brussels,16.4.2019
C(2019) 3108 final

PUBLIC VERSION

To the notifying parties

Subject: **Case M.9322 – VISTA EQUITY PARTNERS/TA ASSOCIATES/APTEAN**
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 22 March 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Vista Equity Partners Management, LLC ("Vista", United States) and TA Associates Management L.P. ("TA Associates", United States) acquire, within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control of the whole of Aptean Inc. (United States) and Yaletown Acquiror S.à.r.l (Luxembourg) (together the "Target"), by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – for Vista: private equity firm focused on investments in software, data and technology-enabled businesses;

   – for TA Associates: private equity company active in North America, Europe and Asia, which undertakes buyouts and minority recapitalisations of profitable growth companies;

   – for the Target: seller of software that enables customers to enhance their internal workflows, notably customer relationship management, customer experience management, enterprise resource planning, supply chain management, compliance solutions and knowledge management.

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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 121, 01.04.2019, p. 42.

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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)
Johannes LAITENBERGER
Director-General

4 OJ C 366, 14.12.2013, p. 5.