C/2024/3630

5.6.2024

Prior notification of a concentration

(Case M.11550 – TA ASSOCIATES / CARLYLE / SER GROUP)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/3630)

1. On 29 May 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:

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

— The Carlyle Group Inc. ('Carlyle'), USA,

— SER Global Holding GmbH ('SER Group'), Germany, currently solely controlled by Carlyle.

TA Associates and Carlyle will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of SER Group.

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 with portfolio companies active in several industries, including business services, consumer services, financial services, as well as healthcare and technologies, operating worldwide

— Carlyle is a global alternative asset manager, which manages funds that invest globally across three investment segments: (i) Global Private Equity (including corporate private equity, real estate and natural resources funds); (ii) Global Credit (including liquid credit, illiquid credit and real assets credit); and (iii) Investment Solutions (private equity fund of funds program, which include primary fund, secondary and related co-investment activities.

3. The business activities of the undertaking SER Group are the following: software company specializing in the provision of Enterprise Content Management (ECM) software and related services.

4. 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.

5. 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.11550 – TA ASSOCIATES / CARLYLE / SER GROUP

([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:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
BELGIQUE/BELGIË