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Subject: **Case M.10245 – TA ASSOCIATES / PARTNERS GROUP / UNIT4**
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 23 April 2021, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which TA Associates Management L.P. ("TA Associates", United States of America) and Partners Group AG ("Partners Group", Switzerland) acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of the undertaking Unit4 NV ("Unit4", The Netherlands) by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – for TA Associates: private equity investments in five core sectors, namely the technology, financial services, healthcare, consumer, and business services industries in North America, Europe and Asia,

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 154, 30.4.2021, p. 20.

– for Partners Group: global private markets investment management in the areas of private equity, private real estate, private infrastructure and private debt in companies in various industries,

– for Unit4: business software and IT services, focusing on the provision of enterprise resource planning ("ERP") software solutions.

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.