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PUBLIC VERSION

H.I.G. Europe Middle Market
Holdings, L.P.
199 Bay Street, Suite 4000,
M5L 1A9 Toronto, Ontario,
Canada

Subject: **Case M.11901 – HIG CAPITAL / KANTAR MEDIA**
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 17 June 2025, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertaking H.I.G. Europe Middle Market Holdings, L.P. ('H.I.G. EU MM', Canada), controlled by H.I.G. Capital, LLC ('H.I.G. Capital', United States) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control over the whole of the undertaking Kantar Media Intelligence SAS (France), Kantar Media France SAS (France), Kantar Media Netherlands Holdings B.V. (Netherlands), and Kantar Media Netherlands TGI Holdings B.V. (Netherlands) (together, 'Kantar Media') by way of purchase of shares. ([3])

(2) The business activities of the undertakings concerned are the following:

– H.I.G. EU MM is an investment fund focused on investments in small and medium-sized enterprises mainly in Europe, typically of up to USD 1 billion (depending on the specific industry sector), with high-quality, value-added products and favourable growth prospects. H.I.G. EU MM is managed by

([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]) OJ C, C/2025/3566, 26.6.2025.

H.I.G. Capital, LLC, a global private equity and alternative assets investment firm based in Miami, United States,

– Kantar Media is a global provider of media measurement and analytics related to audience behaviour, advertising effectiveness, and media consumption patterns in Europe, Asia, the United States and South America. Kantar Media offers data-driven solutions that help brands, agencies and media owners optimize their marketing strategies and drive measurable results.

(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(d) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004. ([4])

(4) For the reasons set out in the Notice on a simplified treatment, 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
Directorate-General for Competition

([4]) OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').