EUROPEAN COMMISSION

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PUBLIC VERSION

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

Subject: **Case M.11913 – H.I.G. EU MM / TIMETOACT**
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 28 April 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 TIMETOACT Holding GmbH ("TIMETOACT", Germany) controlled by Equistone Partners Europe Limited (United Kingdom) 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 managed by H.I.G. Capital, a global private equity and alternative assets investment firm,

– TIMETOACT is an IT advisory firm, which has a focus on cloud platforms and digital solutions, and whose services include consulting and cloud transformation as well as data, software and system engineering.

([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/2025/2754, 13.5.2025.

(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').