EUROPEAN COMMISSION

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PUBLIC VERSION

Apax Partners LLP
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London, SW1X 7LX
United Kingdom

Subject: **Case M.11955 – APAX PARTNERS / NORVA24 GROUP**
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 26 March 2025, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Apax Partners LLP ('Apax Partners', United Kingdom), will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control over the whole Norva24 Group AB ('Norva24', Sweden) by way of public bid. ([3])

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

– Apax Partners provides investment advisory services to private equity funds investing in a range of industry sectors,

– Norva24 provides underground infrastructure maintenance services including emptying, inspection and maintenance services for underground pipes and tanks.

(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 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

([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/2025/2112, 2.4.2025.
([4]) OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').

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