EUROPEAN COMMISSION

Brussels, 4.8.2021
C(2021) 5943 final

PUBLIC VERSION

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United States of America

Subject: **Case M.10337 – BC PARTNERS / VISTA EQUITY PARTNERS / EAB GLOBAL**
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 9 July 2021, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which BC Partners ('BC Partners', United Kingdom) and Vista Equity Partners Management, LLC ('Vista', United States of America) intend to acquire, within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation, joint control of the whole of EAB Global, Inc. ('EAB Global', United States of America), which is currently solely controlled by funds managed by Vista. The concentration is accomplished by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – for BC Partners: international investment firm providing advisory services to financial investors,

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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 (the '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 284, 16.7.2021, p. 16.

– for Vista: investment firm focused on enterprise software, data and technology-enabled businesses,

– for EAB Global: company providing best practices research, student success management software and data-enabled enrolment solutions to the not-for-profit higher education and K-12 markets.

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 paragraphs 5(a) and 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.