EUROPEAN COMMISSION

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PUBLIC VERSION

Searchlight Capital Partners, L.P.
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London W1F 9JG
United Kingdom

Providence Equity Partners LLC
50 Kennedy Plaza
Providence, RI 02903
United States

Subject: **Case M.12465 - SEARCHLIGHT / PROVIDENCE / CLOSERSTILL**
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 1 June 2026, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Searchlight Capital Partners, L.P. ('Searchlight', United States) and Providence Equity Partners L.L.C. ('Providence', United States) will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of CloserStill Group Limited ('CloserStill', United Kingdom). The concentration is accomplished by way of purchase of shares. ([3])

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

– Searchlight is a global private equity firm, focused on communications, media, business services, industrial services and financial services investments, across North America and Europe,

([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/2026/3115, 10.6.2026.

– Providence is a global asset manager and a specialist private equity investment firm focused on media, communications and education investments, across North America and Europe.

(3) The business activities of CloserStill are the following: the organisation of exhibitions and conferences in the (i) learning and HR, (ii) transport and infrastructure, (iii) technology and (iv) healthcare sectors across twelve countries, including in the EU. CloserStill is currently solely controlled by Providence.

(4) 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])

(5) 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)
Anthony WHELAN
Director-General
Directorate-General for Competition

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