EUROPEAN COMMISSION

Brussels, 13.7.2022
C(2022) 5122 final

PUBLIC VERSION

Vista Equity Partners Managements, LLC
401 Congress Avenue, Suite 3100
TX 78701 Austin
United States of America

Citrix Systems, Inc.
15 Network Drive
MA 01803 Burlington
United States of America

Elliott Investment Management L.P.
Phillips Point, East Tower, 777 South
Flager Drive, Suite 1000
FL 33401 West Palm Beach
United States of America

Subject: **Case M.10672 - VISTA / ELLIOTT / CITRIX SYSTEMS / TIBCO**
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 16 June 2022, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Vista Equity Partners Management ('Vista', USA) and Elliott Investment Management L.P. ('Elliott', USA) will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation, joint control of the whole of Citrix Systems Inc. ('Citrix', USA) and TIBCO Software Inc. ('TIBCO', USA, currently controlled by Vista).

   The concentration is accomplished by way of purchase of shares.[3]

---

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 Publication in the Official Journal of the European Union No C 241, 24.06.2022, p. 27.

2. The business activities of the undertakings concerned are the following:

   – Vista is an investment firm focused on enterprise software, data and technology-enabled solutions.

   – Elliott is an investment firm active across a wide range of sectors.

   – Citrix is an enterprise software company providing digital workspace solutions, general work solutions and app delivery and security solutions.

   – TIBCO is an intelligence software company providing infrastructure and analytical software.

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 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.