C/2024/7527

19.12.2024

Prior notification of a concentration

(Case M.11834 – GTCR / INSIGHT PARTNERS / TRICENTIS)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/7527)

1. On 12 December 2024, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 [1].

This notification concerns the following undertakings:

— GTCR LLC ('GTCR', USA),

— Insight Venture Management, LLC ('Insight Partners', USA), controlled by Insight Holdings Group LLC (USA),

— Tricentis Corporation ('Tricentis', USA), currently controlled by Insight Partners.

GTCR and Insight Partners will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Tricentis.

The concentration is accomplished by way of purchase of shares.

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

— GTCR is a private equity firm focused on investing in growth companies in the financial services, healthcare, technology, media & telecommunications, and business services industries,

— Insight Partners is a global venture capital and private equity firm investing in high growth technology and scale-up software companies,

— Tricentis is a global provider of continuous testing and quality engineering solutions. Tricentis serves a range of industries including finance, healthcare, retail and technology, supporting organisations in ensuring application performance and delivery.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings [2] it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

[1] OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
[2] OJ C 160, 5.5.2023, p. 1.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.11834 – GTCR / INSIGHT PARTNERS / TRICENTIS

Observations can be sent to the Commission by email or by post. Please use the contact details below:

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Postal address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
BELGIQUE/BELGIË