C/2025/2162

9.4.2025

Prior notification of a concentration

(Case M.11947 – AP / LGP / GREEN EPIC TOPCO)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2025/2162)

1. On 31 March 2025, 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:

— Apax Partners LLP ('AP', UK),

— Leonard Green and Partners LP ('LGP', USA),

— Green Epic Topco Holdings LP ('Target', USA), controlled by LGP.

AP and LGP acquire, within the meaning of Article 3(1), point (b) and Article 3(4) of the Merger Regulation, joint control of the Target.

The concentration is accomplished by way of purchase of shares.

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

— AP is a limited liability partnership based in the UK and the parent of a number of entities, providing investment advisory services to private equity funds investing in a range of industry sectors. The investments funds advised by AP are active worldwide,

— LGP is a private equity investment firm based in the US that advises and/or manages investment funds investing in a range of industry sectors. The investments funds advised / managed by LGP are active worldwide, and in particular, in the US,

— the Target is a US-based provider of software in the area of Enterprise Application Software, in particular Enterprise Resource Planning. The Target is mainly active in the US with minor activities in the EU.

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 concentration to the Commission.

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

M.11947 – AP / LGP / GREEN EPIC TOPCO

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

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:

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