C/2024/7384

4.12.2024

Prior notification of a concentration

(Case M.11791 – HIG CAPITAL / THOMA BRAVO / CERTAIN COMPTIA ASSETS)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/7384)

1. On 27 November 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:

— H.I.G. Advantage Buyout Fund II, L.P. (United States), controlled by H.I.G. Advantage Advisors II, L.L.C., an investment fund managed by H.I.G. Capital, L.L.C. ('H.I.G. Capital', United States),

— Thoma Bravo Discover Fund IV, L.P. (United States), controlled by Thoma Bravo UGP, L.L.C., an investment fund managed by Thoma Bravo, L.P. ('Thoma Bravo', United States),

— The subsidiaries and assets of Computing Technology Industry Association, Inc. ('CompTIA', United States) that make up its IT certifications as well as its education content and training businesses (the 'Target Business', United States).

H.I.G. Capital and Thoma Bravo will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the Target Business.

The concentration is accomplished by way of purchase of assets.

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

— H.I.G. Capital is a global private equity and alternative assets investment firm that specialises in providing both debt and equity capital to small and mid-sized companies,

— Thoma Bravo is a private equity firm focused on the software and technology-enabled services sectors,

— CompTIA is a trade association that provides information on a wide range of technology topics, including cybersecurity; education, training, and certification of the global tech workforce; new and emerging technologies; legislation and policies affecting the industry and workforce data, development and trends.

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.

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

M.11791 – HIG CAPITAL / THOMA BRAVO / CERTAIN COMPTIA ASSETS

([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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