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COMP/M. 7280

SECTION 1.2

Description of the concentration

The Commission has received notification of a proposed concentration pursuant to which KKR, HgCapital and Cinven intend to acquire joint control of the Visma Group.

The areas of activity of the undertakings concerned are as follows:

- a. **HgCapital** is a private equity company which invests mainly in Europe. HgCapital administers capital investments and offers advisory and other services for a variety of participation companies, such as private equity funds, pension funds and other investment companies. In addition, HgCapital's activities include raising capital for the European private equity market.
- b. **KKR** is a global investment firm which offers a broad range of alternative asset management services to public and private market investors and provides capital markets solutions for the firm, its portfolio companies and clients.
- c. **Cinven** is a private equity business engaged in the provision of investment management services to a number of investment funds.
- d. **Visma** delivers a wide range of software solutions in accounting and finance, payroll and HR, sales and customer dialogue, logistics and e-Commerce. In addition, Visma offers a set of industry specific software for the public sector and health care, small enterprises, various craftsmen firms and accounting agencies.