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**COMP/M. 7495**

## **SECTION 1.2**

### **Description of the concentration**

The Commission has received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 (the "**Merger Regulation**"). Pursuant to an agreement entered on 5 December 2014 with EVRY ASA ("**EVRY**"), investment funds advised by Apax Partners LLP ("**AP**") announced on 8 December 2014 their intention to put forward a recommended voluntary cash offer for all of the issued and outstanding shares of EVRY ("**Transaction**").

As a result of the Transaction, AP will acquire sole control over EVRY's activities within the meaning of Article 3(1)(b) of the Merger Regulation.

The areas of activity of the undertakings concerned by the notified concentration are as follows:

- **AP** - adviser to private equity funds.
- **EVRY** - a provider of outsourced IT services in the Nordic Region.

The Transaction concerns the IT services sector.

AP's rationale for the Transaction is the making of a financial investment. The Transaction does not give rise to any competition issues.