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M.8311 Altor Fund IV / Transcom WorldWide AB

SECTION 1.2

Description of the concentration

1. The European Commission has received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004. The envisaged transaction entails an acquisition by the private equity fund Altor Fund IV (“**Altor**”) of sole control of the publicly listed company Transcom WorldWide AB (“**Transcom**”).
2. Altor is a Swedish-based private equity fund which focuses on investments in the mid-market segment of the Nordic region.
3. Transcom is a global provider of outsourced multi-channel customer services and support to third party customers through call centers.
4. Altor currently holds just below 25% of the capital and voting rights in Transcom. On 21 December 2016, Altor announced a recommended public cash offer to the other shareholders of Transcom to tender all the outstanding shares in Transcom.
5. The Transaction does not give rise to any horizontal or vertical competition concerns. More specifically, the Altor Funds do not control any company that is active in the provision or sale of services that could compete with the business of Transcom. Moreover, the Altor Funds do not control any company active on a relevant market where Transcom’s services constitute an important input, or on a relevant market for products or services that constitute an important input for Transcom’s activities.
6. The concentration qualifies for simplified treatment according to the Commission Notice on a simplified procedure.