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M.8380 - CPPIB / APAX / GL

SECTION 1.2

Description of the concentration

Canada Pension Plan Investment Board (“CPPIB”), through its holding company CPP Investment Board Private Holdings (3) Inc. (“CPPIB Holding”), intends to acquire a minority stake in, and joint control over, GlobalLogic Holdings Limited (“GL”) (the “Proposed Transaction”). GL is currently solely controlled by private equity funds advised by Apax Partners LLP (“AP”, and, together with CPPIB, the “Parties”). Following completion of the Proposed Transaction AP will retain joint control over GL within the meaning of the Merger Regulation, alongside CPPIB. The Proposed Transaction qualifies for simplified procedure under paragraphs 5(a) and 5(b) of the Commission’s notice on simplified procedure.

AP provides investment advisory services to private equity funds investing in a range of industry sectors.

CPPIB is professional investment management organisation that invests the assets of the Canada Pension Plan.

GL is the parent company of the GlobalLogic, Inc. group (“GlobalLogic”). GlobalLogic provides software development services and related consulting to a variety of sectors. GlobalLogic’s activities are focused in the US.

Provide an explanation of the reasons why the concentration qualifies for simplified treatment by reference to the relevant provisions of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.

The Proposed Transaction qualifies for simplified procedure under paragraphs 5(a) and 5(b) of the Commission’s notice on simplified procedure, since the turnover of, and value of assets of, the Target are less than EUR 100 million in the EEA territory at the time of notification and there are no horizontal overlaps or vertical relationships between the CPPIB controlled portfolio companies and the Target under any plausible market definition.