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M.9655 - HG / GA / ARGUS

Description of the concentration

On 14 November 2019, the Commission received notification of a proposed concentration pursuant to which HgCapital LLP (“Hg”), through certain funds managed by Hg Pooled Management Limited, a subsidiary of Hg, will acquire joint control over Argus Media Limited (“Argus”). Argus is currently jointly controlled by its founder, Adrian Binks, and investment funds affiliated with General Atlantic LLC (“GA”, together with its associated funds and controlled portfolio companies “GA Group”).

Following completion of the Proposed Transaction, Argus will be jointly controlled by funds managed by Hg Pooled Management Limited, a subsidiary of Hg, GA and Mr. Adrian Binks.

Hg is a private equity firm which invests mainly in Europe into technology and technology enabled service businesses. With investment offices in London, Munich and New York, Hg manages investments on behalf of over 100 highly regarded institutional investors including private and public pensions funds and insurance companies. A number of Hg’s portfolio companies provide IT Services including the provision of business software.

GA is a leading global growth private equity firm headquartered in New York, USA which provides capital and strategic support for growth companies globally.

Mr. Adrian Binks is the Chairman and CEO of Argus.

Argus is a global commodities price reporting agency that publishes market reports and data feeds containing price assessments, market commentary, and news on a full range of global commodities.