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M.9689 - APOLLO MANAGEMENT / TECH DATA CORPORATION

Description of the concentration

This notification relates to the proposed acquisition of sole control within the meaning of Article 3(1)(b) of the Merger Regulation by Apollo, which is based in the United States, of Tech Data, which is also based in the United States. The Proposed Transaction will be carried out pursuant to the Agreement and Plan of Merger, executed on November 12, 2019, as amended on November 27, 2019 (the "Agreement"), by means of which Apollo will acquire 100% of the shares of Tech Data.

Investment funds managed by affiliates of Apollo invest in companies and debt issued by companies involved in various businesses throughout the world. Examples of current investments include, *inter alia*, companies in the chemical, hospital, security, insurance, financial services, and real estate businesses.

Tech Data is active globally in the wholesale distribution of technology products and solutions to resellers. Tech Data derives most of its revenues from pure (or "broadline") distribution (*i.e.*, delivery of hardware and software products without added services). To a lesser extent, Tech Data also provides its customers with a range of services, including logistics, integration, supply chain management, after-sale technical support and training, marketing support, mobile solutions, financial services, and strategic management consultancy and sales training.

The business activities of the undertakings concerned are:

- for Apollo: investment funds;
- for Tech Data: wholesale distribution of technology products and solutions to resellers.