



EUROPEAN COMMISSION  
DG Competition

***Case M.9931 - STIRLING  
SQUARE CAPITAL  
PARTNERS / TA  
ASSOCIATES / DOCU  
NORDIC GROUP***

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004  
MERGER PROCEDURE**

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Article 6(1)(b) NON-OPPOSITION

Date: 14/09/2020

***In electronic form on the EUR-Lex website under document  
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EUROPEAN COMMISSION

Brussels, 14.9.2020  
C(2020) 6358 final

**PUBLIC VERSION**

**To the notifying parties**

**Subject: Case M.9931 – Stirling Square Capital Partners/TA Associates/DOCU Nordic Group  
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004<sup>1</sup> and Article 57 of the Agreement on the European Economic Area<sup>2</sup>**

Dear Sir or Madam,

1. On 20 August 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which SSCP Fourth Fund (Jersey), managed by Stirling Square Capital Partners Jersey AIFM Limited (“SSCP”, Jersey), and TA Associates Management L.P. (“TA Associates”, US), acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of the undertaking SSCP BYGG TopCo AB (“DOCU Nordic Group”, Sweden), solely controlled by SSCP by way of purchase of shares.<sup>3</sup>
2. The business activities of the undertakings concerned are:
  - SSCP Fourth Fund: investment fund that seeks to make, hold, monitor and realise controlling investments via management buy-outs, management buy-ins, growth capital and other private equity transactions throughout Europe,
  - TA Associates: private equity firm focused on targeted sectors within five industries – technology, healthcare, financial service, consumer and business services,
  - DOCU Nordic Group: provider of market data and market intelligence services to companies in the Nordic construction industry as well as the Nordic property and healthcare sectors.

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<sup>1</sup> OJ L 24, 29.1.2004, p. 1 (the ‘Merger Regulation’). With effect from 1 December 2009, the Treaty on the Functioning of the European Union (‘TFEU’) has introduced certain changes, such as the replacement of ‘Community’ by ‘Union’ and ‘common market’ by ‘internal market’. The terminology of the TFEU will be used throughout this decision.

<sup>2</sup> OJ L 1, 3.1.1994, p. 3 (the ‘EEA Agreement’).

<sup>3</sup> Publication in the Official Journal of the European Union No C 283, 27/08/2020, p. 5.

3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(b) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.<sup>4</sup>
4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

*For the Commission*

*(Signed)*  
*Olivier GUERSENT*  
*Director-General*

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<sup>4</sup> OJ C 366, 14.12.2013, p. 5.