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**M.9959 – Advent / Aareal / Aareon**

## **SECTION 1.2**

### **Description of the concentration**

On 18 September 2020, the Commission received a notification for the acquisition of joint control within the meaning of Article 3(1)(b) of Council Regulation (EC) No 139/2004 of Aareon AG (“Aareon”) by funds managed by Advent International Corporation (“Advent”) and Aareal Bank AG (“Aareal Bank”).

Advent is a private equity investor based in Boston, USA. Advent focuses on the acquisition of equity stakes and the management of investment funds in various sectors, including industrial, retail, media, communications, information technology, internet, healthcare and pharmaceuticals.

Aareal Bank is the group parent company for the Aareal Bank Group. Its shares are in free float and admitted to trading on the Frankfurt Stock Exchange. The Aareal Bank Group is a provider of financing, software products and digital solutions for the real estate industry and related industries.

Aareon is a European provider of software solutions and ancillary services (consulting, trainings and data center services) for housing associations, and is a wholly-owned subsidiary of Aareal Bank.