



EUROPEAN COMMISSION  
DG Competition

***Case M.10383 - BLACKSTONE / VISTA / ELLUCIAN***

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: 18/08/2021

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EUROPEAN COMMISSION

Brussels, 18.08.2021  
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**PUBLIC VERSION**

The Blackstone Group Inc.  
345 Park Avenue  
NY 10154 – New York  
United States of America

Vista Equity Partners Management,  
LLC  
4 Embarcadero Center, 20th Floor  
CA 94111 - San Francisco  
United States of America

**Subject: Case M.10383 -BLACKSTONE / VISTA / ELLUCIAN  
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 27 July 2021, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Blackstone Group Inc (“Blackstone”, USA), and Vista Equity Partners Management LLC (“Vista”, USA), acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole Ellucian Company L.P. (“Ellucian”, USA) by way of purchase of shares.<sup>3</sup>
2. The business activities of the undertakings concerned are:
  - for Blackstone: global alternative asset manager,

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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 313,05.08.2021, p.14.

- for Vista: private investment firm that manages a number of portfolio companies active in the provision of IT services, focused on empowering and growing enterprise software, data and technology-enabled businesses,
  - for Ellucian: provider of software and cloud services to higher education institutions, such as enterprise resource planning software, student information systems, constituent relationship management software and analytics. Ellucian is currently controlled by TPG Capital (USA).
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(a) 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.