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## **M.10517 - PERMIRA / THOMA BRAVO / MOTUS**

### **SECTION 1.2**

#### **Description of the concentration**

The Commission has received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) 139/2004 by which entities ultimately controlled or managed by Permira Holdings Limited, which has its registered seat in Guernsey, will enter as a new shareholder in Motus Group LLC, headquartered in Boston, Massachusetts, USA, a portfolio company of Thoma Bravo, L.P., headquartered in Chicago, Illinois, USA, leading to a scenario of joint control with Thoma Bravo within the meaning of Article 3(1)(b) and 3(4) of the Council Regulation.

The business activities of the undertakings concerned are as follows:

- (i) **Permira** is a private equity business engaged in the provision of investment management services to a number of investment funds. Permira controls a number of portfolio companies which are active in a variety of sectors across a range of jurisdictions.
- (ii) **Thoma Bravo** is a private equity business providing equity and strategic support to experienced management teams and growing software and technology companies in sectors including infrastructure, finance, healthcare and cybersecurity.
- (iii) **Motus** is a US enterprise application software business which provides solutions to businesses relating to remote work, including (i) vehicle reimbursement and mileage calculation; (ii) wireless and device expense reimbursement and managed mobility services, and (iii) location cost reimbursement.