



EUROPEAN COMMISSION  
DG Competition

***Case M.10100 - STIRLING SQUARE CAPITAL  
PARTNERS / TA ASSOCIATES / NBS 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: 05/02/2021

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EUROPEAN COMMISSION

Brussels, 05.02.2021  
C(2021) 901 final

**PUBLIC VERSION**

**To the notifying parties**

**Subject: Case M.10100 – STIRLING SQUARE CAPITAL PARTNERS / TA ASSOCIATES / NBS 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 13 January 2021, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which TA Associates Management L.P (“TA Associates”, United States of America) and Stirling Square Capital Partners Jersey AIFM Limited (“SSCP Funds”, Jersey, United Kingdom), acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of the undertaking NBS Group (“NBS”, United Kingdom) by way of purchase of shares.<sup>3</sup>
2. The business activities of the undertakings concerned are:
  - TA Associates Management L.P (“TA Associates”, USA),
  - Stirling Square Capital Partners Jersey AIFM Limited (“SSCP Funds”, Jersey, UK),
  - NBS Group (“NBS”, UK).
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

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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 22, 21.1.2021, p. 38.

paragraph 5(c) 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.