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M. 11124 PEP / SCP / HYVE

SECTION 1.2

Description of the concentration

On 3 May 2023, the Commission received a notification for the acquisition of joint control over Hyve Group PLC (“Hyve”) by Searchlight Capital Partners LP (“SCP”) and Providence Equity Partners LLC (“PEP”). The proposed transaction will comprise the acquisition of joint control over Hyve by SCP and PEP within the meaning of Articles 3(1)(b) of the EU Merger Regulation and will be accomplished by way of an acquisition of shares. Hyve is headquartered in the UK and is active in the organisation of exhibitions and conferences. SCP is a private equity investment firm headquartered in the UK. PEP is a global asset manager headquartered in the U.S.