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M.11127 - TA / ANACAP / MANAGERS 2 / MRH TROWE

SECTION 1.2

Description of the concentration

On 15 May 2023, the Commission received notification of a proposed concentration pursuant to which funds managed by affiliates controlled by TA Associates Management LP (“**TA Funds**”) will acquire joint control over MRH Trowe Germany GmbH and its subsidiaries (“**MRH Trowe**”). MRH Trowe is currently jointly controlled by a fund managed by AnaCap Investment Manager Limited (“**AnaCap**”) and a group of MRH Trowe’s founders.

TA Associates Management LP is a private equity firm focused on targeted sectors within technology, healthcare, financial services, consumer and business services in North America, Europe and Asia. TA is headquartered in Boston, Massachusetts, United States. Additional information about TA is available at <https://www.ta.com/>.

AnaCap is a private equity firm based in the UK and established in 2005. AnaCap is a specialist mid-market private equity investor, focused on investments in software, technology and services within the European financial ecosystem. Additional information about AnaCap is available at <https://www.anacapfp.com/>.

MRH Trowe is primarily an insurance brokerage company comprising various subsidiaries with different focus areas. The group’s business activities are predominantly connected to insurance brokerage, risk consulting and risk assessment for private and business clients. MRH Trowe is also active to a small extent in the field of pension and employee benefits solutions, including brokerage and consulting services as well as pension plan administration. The geographical scope of the activities of MRH Trowe comprises almost exclusively the German-speaking region, and predominantly Germany. Additional information about MRH Trowe is available at <https://www.mrh-trowe.com/>.