



EUROPEAN COMMISSION

DG Competition

***Case M.11124 - PEP / SCP / HYVE***

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004  
MERCER PROCEDURE**

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Article 6(1)(b) NON-OPPOSITION

Date: 01/06/2023

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EUROPEAN COMMISSION

Brussels, 1.6.2023  
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**PUBLIC VERSION**

Providence Equity Partners LLC  
72 Welbeck Street  
W1G 0AY London  
United Kindom

Searchlight Capital Partners LP  
22 Adelaide Street West, 35th Floor  
M5H 4E3 Toronto, Ontario  
Canada

**Subject: Case M.11124 – PEP / SCP / HYVE  
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 3 May 2023, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertakings Providence Equity Partners LLC ('PEP', USA), and Searchlight Capital Partners LP ('SCP', UK) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control over the whole of the undertaking Hyve Group PLC ('Hyve', UK) by way of purchase of shares.<sup>3</sup>
2. The business activities of the undertakings concerned are the following:
  - PEP is a global asset manager,
  - SCP is a private equity investment firm, and,
  - Hyve is active in the organisation of exhibitions and conferences.

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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 169, 12.5.2023, p. 23.

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) and (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.