



EUROPEAN COMMISSION
DG Competition

***Case M.11146 - SILVER LAKE /
SOFTWARE AG***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 27/06/2023

***In electronic form on the EUR-Lex website under document
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EUROPEAN COMMISSION

Brussels, 27.06.2023
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PUBLIC VERSION

Silver Lake Group, L.L.C.
2775 Sand Hill Road Suite 100
CA 94025 Menlo Park
United States of America

**Subject: Case M.11146 – SILVER LAKE / SOFTWARE AG
Commission decision pursuant to Article 6(1)(b) of Council Regulation
(EC) No 139/2004¹ and Article 57 of the Agreement on the European
Economic Area²**

Dear Sir or Madam,

1. On 5 June 2023, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Silver Lake Group, L.L.C. (“Silver Lake”, USA) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of Software Aktiengesellschaft (“Software AG”, Germany). The concentration is accomplished by way of public bid announced on 21 April 2023.³
2. The business activities of the undertakings concerned are the following:
 - Silver Lake is a global technology investment firm,
 - Software AG is a multinational enterprise software and technology company, which is publicly listed on the Frankfurt Stock Exchange. It provides infrastructure software to allow customers to seamlessly move and integrate data flows across their business.
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(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.⁴

¹ 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.

² OJ L 1, 3.1.1994, p. 3 (the ‘EEA Agreement’).

³ Publication in the Official Journal of the European Union No C 206, 13.06.2023, p.14.

⁴ OJ C 366, 14.12.2013, p. 5.

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