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## **M.11550 - TA ASSOCIATES / CARLYLE / SER GROUP**

### **SECTION 4**

#### **Description of the concentration**

The notified concentration concerns the proposed (indirect) acquisition of joint control by funds advised by TA Associates Management L.P. ("TA Associates") and funds managed or advised by The Carlyle Group Inc. ("Carlyle") of SER Global Holding GmbH, including each of SER Global Holding GmbH's direct and indirect subsidiary undertakings ("SER Group"), (the "Proposed Transaction"). Carlyle already controls SER Group pre-transaction and will re-invest through another fund managed or advised by affiliates of Carlyle in SER Group in the context of the Proposed Transaction. The Proposed Transaction thus constitutes a concentration under Article 3(1)(b) and Article 3(4) of Council Regulation (EC) 139/2004.

#### TA Associates

TA Associates is a global private equity firm based in Boston, Massachusetts, USA. TA Associates has portfolio companies active in selected industries, including business services, consumer, financial services, healthcare and technologies, operating worldwide. For further information, please see: [www.ta.com](http://www.ta.com).

#### Carlyle

Headquartered in the US, Carlyle is a global alternative asset manager, which manages funds that invest globally across three investment disciplines: (i) Global Private Equity (including corporate private equity, real estate and natural resources funds); (ii) Global Credit (including liquid credit, illiquid credit and real assets credit); and (iii) Investment Solutions (private equity fund of funds program, which include primary fund, secondary and related co-investment activities). Further information about Carlyle is available on its website at <http://www.carlyle.com/>.

#### SER Group

SER Group is a German software company specializing in the provision of Enterprise Content Management (ECM) software and related services. For further information, please see: <https://www.sergroup.com/en/>.