

MERGER ANNOUNCEMENT M/24/029 – APAX PARTNERS / ZELLIS

Section 21 of the Competition Act 2002

Competition and Consumer Protection Commission clears the proposed acquisition by Apax Partners LLP through its special purpose vehicle, Zorro Bidco Limited of sole control of Zellis Topco Limited.

23 May 2024

The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby Apax Partners LLP (“Apax Partners”) through its special purpose vehicle, Zorro Bidco Limited (“Zorro”) will acquire sole control of Zellis Topco Limited (“Zellis”). The proposed transaction was notified under the Competition Act 2002, as amended, on 8 March 2024.

The Commission has formed the view that the proposed transaction will not substantially lessen competition in any market for goods or services in the State. The Commission will publish the reasons for its determination on its website no later than 60 working days after the date of the determination and after allowing the parties the opportunity to request that confidential information be removed from the published version.

Additional Information

Apax Partners LLP is a UK limited liability partnership and the parent of a number of entities which provide investment advisory services to private equity funds investing in a range of industry sectors. Zorro Bidco Limited is a special purpose vehicle incorporated specifically for the purposes of the Transaction.

Zellis Topco Limited is the holding company of a group of software companies that provide payroll, HR, benefits management solutions and services and related IT services, in particular, business process outsourcing.