

# DETERMINATION OF MERGER NOTIFICATION M/21/035 – H.I.G. ORCA / OXFORD GLOBAL RESOURCES

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## Section 21 of the Competition Act 2002

### Proposed acquisition by H.I.G. Orca Acquisitions Holding Inc. of sole control of Oxford Global Resources LLC

Dated: 29 July 2021

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1. On 13 July 2021, in accordance with section 18(1)(a) of the Competition Act 2002, as amended (the “Act”), the Competition and Consumer Protection Commission (the “Commission”) received a notification of a proposed acquisition whereby H.I.G. Orca Acquisition Holdings Inc. (“Orca”) would acquire sole control of Oxford Global Resources, LLC (“Oxford”) (the “Proposed Transaction”).
  
2. The business activities of the undertakings involved are:
  - The Acquirer:
    - Orca is incorporated in Delaware, USA and is an indirect wholly-owned subsidiary of H.I.G. Middle Market LBO Fund III L.P., an affiliate of H.I.G. Capital, LLC (“HIG”).
    - HIG is a global private equity investment firm which invests in companies throughout the USA, Europe and Latin America. The funds managed by HIG include private equity, growth equity, real estate, debt/credit, lending, and biohealth.
    - HIG is active in the State through a number of companies which it has invested in. One such company, Milestone Technologies, Inc., (“Milestone”) is a provider of solutions to the strategic IT needs of large global corporations, which include managed help desk, data centre operations, managed contact centre, platform engineering services and IT logistics. As part of these services, Milestone also provides permanent staffing services and temporary staffing services to the IT sector.
  
  - The Target:

- Oxford is a 100% owned and controlled subsidiary of ASGN Incorporated, a large diversified IT and professional staffing firm focussed on lower-wage rate and less-specialised positions.
- Oxford is a stand-alone division of ASGN Incorporated that focuses on placing highly specialised consultants with hard-to-find skillsets. Oxford places consultants in the IT, Healthcare Technology, Life Sciences and Engineering sub-sectors. Oxford is active in the State through the provision of temporary employment services and consultancy services in the IT, Life Sciences and Engineering sub-sectors.

### **Assessment**

3. After examination of the notification, the Commission has considered that the Proposed Transaction falls within the scope of paragraph 2.1 of the Simplified Merger Notification Procedure Guidelines for assessing certain notifiable mergers or acquisitions under section 18(1)(a) of the Act since HIG and Oxford are active in the same product and geographic markets, but their combined market share is less than 15% in any potential market in the State.
4. In light of this, the Commission considers that the Proposed Transaction will not substantially lessen competition in any market for goods or services in the State.

### **Ancillary Restraints**

5. No ancillary restraints were notified as a part of the Proposed Transaction.

### **Determination**

6. The Competition and Consumer Protection Commission, in accordance with section 21(2)(a) of the Competition Act 2002, as amended, has determined that, in its opinion, the result of the proposed acquisition whereby H.I.G. Orca Acquisition Holdings Inc. would acquire sole control of Oxford Global Resources, LLC will not be to substantially lessen competition in any market for goods or services in the State, and, accordingly, that the acquisition may be put into effect.

For the Competition and Consumer Protection Commission

**Ibrahim Bah**  
**Director**  
**Competition Enforcement and Mergers**