

DETERMINATION OF MERGER NOTIFICATION M/25/023 – TA ASSOCIATES/CLANWILLIAM

Section 21 of the Competition Act 2002

Proposed indirect acquisition by funds advised by TA Associates Management L.P., through its wholly owned subsidiary, Tribe Bidco Limited, of sole control of Clanwilliam Headquarters Limited

Dated: 8 April 2025

Introduction

1. On 24 March 2025, 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 indirect acquisition by funds advised by TA Associates Management L.P., (together with its affiliates, “TA Associates”), through its wholly owned subsidiary, Tribe Bidco Limited, of sole control of Clanwilliam Headquarters Limited (the “Clanwilliam Group”) (the “Proposed Transaction”).
2. The Proposed Transaction is to be implemented by way of a share purchase agreement, dated 21 February 2025, between Mr. Hugh Steven Williamson (trustee of Clanwilliam) and Tribe Bidco Limited (the “SPA”). Pursuant to the SPA, TA Associates will indirectly acquire the majority of the shares and voting rights in, and control over, the Clanwilliam Group.
3. The business activities of the undertakings involved are:

The Acquirer – TA Associates

4. TA Associates is a global private equity firm headquartered in Boston, Massachusetts, USA. TA Associates has portfolio companies active in a range of industries, including financial services, healthcare and technologies.

5. TA Associates has two portfolio companies that are active in the healthcare software sector in the State, namely (i) Agilio Software (“Agilio”); and (ii) RLDatix (“RLD”), that are of relevance to the Commission’s assessment of the Proposed Transaction. Agilio provides a range of software solutions to healthcare customers, namely primary care practices (GPs), and dental practices, and veterinarians. RLD is a US-headquartered provider of software to the healthcare sector. RLD’s software offering is used in relation to: (i) governance; (ii) risk; (iii) compliance; and (iv) workforce management.

The Target – Clanwilliam Group

6. The Clanwilliam Group is a group of companies in Ireland, Australia, New Zealand, and the United Kingdom. The Clanwilliam Group provides software and services to customers in the healthcare industry. Specifically, Clanwilliam Group offers: (i) EHR software; (ii) management software for pharmacies; (iii) dispensing software; (iv) management software for general practitioners (“GP”) practices; and (v) specialist clinical software for hospitals.
7. After examination of the notification, the Commission has concluded that the Proposed Transaction falls within the scope of paragraph 2.1 of the Simplified Mergers Notification Procedure Guidelines (“SMNPG”) for assessing certain notifiable mergers or acquisitions under section 18 of the Act since:
- Two or more of the undertakings involved in the merger or acquisition are active in the same product or geographic market, but their combined market share is less than 15%; and
 - None of the exclusions stipulated in paragraphs 2.8 to 2.15 of the SMNPG apply to the Proposed Transaction.
8. 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

9. No ancillary restraints were notified.

Determination

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 indirect acquisition by funds advised by TA Associates Management L.P., through its wholly owned subsidiary, Tribe Bidco Limited, of sole control of Clanwilliam Headquarters Limited, 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

Alan Scarlett

Acting Director

Mergers Division

Competition and Consumer Protection Commission