

DETERMINATION OF MERGER NOTIFICATION M/25/074 – PRESIDIO/BURLAWN

Section 21 of the Competition Act 2002

Proposed acquisition by Presidio, Inc., through its wholly-owned subsidiary, Vulcan Bidco Limited, of sole control of Burlawn Limited

Dated 2 December 2025

Introduction

1. On 10 November 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 acquisition whereby Presidio, Inc. (“Presidio”), through its wholly-owned subsidiary, Vulcan Bidco Limited (“Vulcan”), would acquire sole control of Burlawn Limited (“Burlawn”) (the “Proposed Transaction”).¹

The Proposed Transaction

2. The Proposed Transaction will be implemented by way of a sale and purchase agreement dated 29 October 2025, between the Ultimate Sellers,² the Heatherglade Guarantors, Fortress Intermediate 1, Inc. and Fortress Ultimate Holdings L.P. (the “SPA”).
3. The business activities of the undertakings involved are:

The Acquirer - Presidio

- Presidio is ultimately solely owned and controlled by Clayton, Dubilier & Rice Holdings, LLC (“CD&R Group”). Presidio is a global company that sells integrated

¹ CD&R Group and its subsidiaries (including Presidio) and Burlawn are collectively referred to as the “Parties” hereafter.

² Several private individuals that hold shares in Burlawn. These individuals are listed in Schedule 1 Part 1 of the SPA.



information technology ("IT") solutions to customers in North America, Europe, and Asia Pacific.

- In the State, Presidio supplies: (i) IT hardware (i.e., servers and network-related equipment) and general software; (ii) IT software (i.e., public cloud products operated by third parties and net software); (iii) additional services related to its supply of IT products (i.e., consulting, training); (iv) professional services (i.e., advice to customers); and (v) managed services (i.e., remote monitoring of customers' networks, system and devices.).

Vulcan

4. Vulcan is a subsidiary of Presidio and ultimately CD&R Group. Vulcan is a holding company for a number of Irish-incorporated subsidiaries the State,³ the majority of which were acquired by Presidio following implementation of *M/20/035 – Presidio/Arkphire*.⁴

CD&R Group

5. CD&R Group is a private investment firm based in the United States that invests in businesses across a range of industries. In the State, CD&R Group's indirectly controlled portfolio companies are active in sectors including energy, healthcare, business software solutions, and hospitality. Other than Presidio, CD&R Group controls three companies that are active in the IT sector in the State:

- **Exclusive Networks ("EXN")**: a wholesale distributor which supplies: (i) IT hardware and software manufactured by third parties, such as enterprise IT security solutions, and solutions in complementary and adjacent IT segments, such as networking and unified communications software; and (ii) value added distribution;

³ These subsidiaries are as follows: [...]; [...]; [...]; [...]; [...]; [...]; [...]; [...]; and [...].

⁴ *M/20/035 – Presidio/Arkphire*, available [here](#).



- **Cloudera:** a provider of a “*data enterprise platform*” to businesses, enabling them to store and analyse data; and
- **Epicor:** a provider of enterprise resource planning software used by customers in sectors including manufacturing, distribution, and retail, in relation to issues such as supply chain management.

The Target – Burlawn

- Burlawn is a holding company which wholly owns and controls a number of subsidiaries. The following subsidiaries are active in the IT sector in the State:
 - **Ergoservices Limited and Asystec Limited (together trading as “Ergo”)** supply: (i) Professional services (i.e., analysis, planning, implementation, configuration and commissioning of IT software); (ii) Managed services (i.e., monitoring of customers’ networks, systems and devices from a remote location); (iii) IT products (e.g., hardware and software);⁵ and (iv) maintenance and support services associated with the distribution of IT products.
 - **Micromail Limited** supplies: (i) professional services (i.e., software licensing consultancy, and sales and software asset management services, specialising in the Microsoft and Adobe ecosystems); and (ii) IT software (i.e., public cloud products and net software).
 - **BoatyardX Limited (“BoatyardX”)** supplies: IT services. The specific IT services supplied by BoatyardX vary on a customer-by-customer basis, as BoatyardX develops purpose-built and bespoke cloud software products and provides associated technology, software and product management services.

⁵ In this instance, IT hardware products include PCs, printers, servers, cloud and infrastructure solutions, software and applications, and security services, while IT software products include public cloud products and net software, predominantly commercial off the shelf software from original software manufacturers such as Microsoft, Dell, etc.



6. After examination of the notification, the Commission has concluded that the Proposed Transaction falls within the scope of paragraph 2.1 of the Simplified Merger Notification Procedure Guidelines (the “SMNPG”) for assessing certain notifiable mergers or acquisitions under section 18 of the Act since:
 - two or more of the undertakings involved in the transaction are active in the same product and geographic market, but their combined market share is less than 15%; and
 - one or more undertakings involved in the transaction are active in a market(s) which is upstream or downstream to a market(s) in which another undertaking involved is active, but the market share of each of the undertakings involved in each market is less than 25%.
7. Additionally, 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 good or services in the State.

Ancillary Restraints

9. The Parties stated that Clauses 13.1(a), (b), (c) and (d) of the SPA contain ancillary restraints which are directly related and necessary to the implementation of the Proposed Transaction. Clause 13.1(a) of the SPA contains a non-compete obligation on the Restricted Sellers.⁶ Clauses 13.1(b), (c), and (d) of the SPA contain non-solicitation obligations on the Restricted Sellers. The duration and the scope of each of these obligations do not exceed the maximum duration nor the maximum scope acceptable to the Commission. Therefore, the Commission considers these restrictions to be directly related to and necessary for the implementation of the Proposed Transaction, insofar as they relate to the State.

⁶ As defined in the SPA.



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 acquisition whereby Presidio, Inc. , through its wholly-owned subsidiary, Vulcan Bidco Limited, would acquire sole control of Burlawn 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
Director
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Competition and Consumer Protection Commission