

# MERGER ANNOUNCEMENT M/26/010 – MELIOR EQUITY PARTNERS/PROGRESS SYSTEMS

## Section 21 of the Competition Act 2002

**Competition and Consumer Protection Commission clears proposed acquisition whereby Nexilo Limited would acquire sole control of Progress Systems Limited.**

**02 March 2026**

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The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby Nexilo Limited, a wholly owned subsidiary of Melior Equity Partners II SCSP and an indirectly wholly owned subsidiary of Melior Equity Partners Limited, would acquire sole control of Progress Systems Limited through the acquisition of Progress Systems Limited's holding company Tippura Trading Company Limited. The proposed transaction was notified under the Competition Act 2002, as amended, on 13 February 2026.

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**

Nexilo Limited has been incorporated for the purposes of the proposed transaction.

Melior Equity Partners Limited is a private equity investment firm that manages funds that invest in small to medium-sized private businesses across a variety of economic sectors in the State including renewable energy, hospitality, information technology and food products.

Tippura Trading Company Limited is active in the State through Progress Systems Limited.

Progress Systems Limited provides financial transaction management software to financial institutions in the State and the UK.