



C/2025/4951

8.9.2025

Prior notification of a concentration
(Case M.11966 – TOPICUS.COM / AG / ASSECO)
Candidate case for simplified procedure

(Text with EEA relevance)

(C/2025/4951)

1. On 26 August 2025, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ⁽¹⁾.

This notification concerns the following undertakings:

- Topicus.com Inc. ('Topicus.com', Canada), and its subsidiary TSS Europe B.V. ('TSS', the Netherlands), ultimately controlled by Constellation Software Inc. (Canada),
- Adam Góral Fundacja Rodzinna ('AG', Poland),
- Asseco Poland S.A. ('Asseco', Poland).

Topicus.com and AG will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of Asseco.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are the following:

- Topicus.com through its subsidiaries, offers a wide range of software-related business solutions, and is active in, among others, the financial sector, retail, the legal sector, government, real estate, health care and the automotive sector,
- AG is a family foundation holding investments on behalf of Mr. Adam Góral, a private individual,
- Asseco is a publicly listed company with its shares listed on the main market of the Warsaw Stock Exchange. Asseco is the holding company of the Asseco Group, which is active in the software and IT sectors.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings ⁽²⁾ it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed concentration to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.11966 – TOPICUS.COM / AG / ASSECO

⁽¹⁾ OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

⁽²⁾ OJ C 160, 5.5.2023, p. 1.

Observations can be sent to the Commission by email or by post. Please use the contact details below:

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Postal address:

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