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PUBLIC VERSION

Oakley Viking Luxco S.à r.l.
20, Rue de la Poste
2346 Luxembourg
Grand Duchy of Luxembourg

General Atlantic Bloom B.V.
Prinsengracht 769 A
1017 JZ Amsterdam
The Netherlands

Mr Armand Thiberge
17 Rue Salneuve
75017 Paris
France

Subject: Case M.12141 – OAKLEY CAPITAL / GA / AT / BREVO
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004 ⁽¹⁾ and Article 57 of the Agreement on the European Economic Area ⁽²⁾

Dear Sir or Madam,

- (1) On 8 September 2025, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertakings Oakley Viking Luxco S.à.r.l. ('Oakley Capital', Luxembourg), controlled by Oakley Capital Group Holdings Limited (Bermuda), General Atlantic Bloom B.V. ('GA', the Netherlands), controlled by General Atlantic Service Company, L.P. (United States), and Mr Armand Thiberge ('AT', France) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint

⁽¹⁾ OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation'). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ('TFEU') has introduced certain changes, such as the replacement of 'Community' by 'Union' and 'common market' by 'internal market'. The terminology of the TFEU will be used throughout this decision.

⁽²⁾ OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

control over the whole of the undertaking Eiffel 65 SAS ('Brevo', France) by way of purchase of shares. ⁽³⁾

- (2) The business activities of the undertakings concerned are the following:
- Oakley Capital is a pan-European growth-focused investment firm which focuses on investing across the core sectors of digital consumer, technology, business services and education,
 - GA is an investment holding company part of the General Atlantic group of investment funds that is a global private equity firm which provides capital and strategic support for growth companies in the sectors of climate, consumer, financial services, healthcare, life sciences, technology and sustainable infrastructure,
 - AT is a private individual with investments in the energy, software, and drone sectors,
 - Brevo is a software company that designs and distributes a 'software-as-a-service' that enables its users to manage their marketing, sales and service activities.
- (3) After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(c) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004. ⁽⁴⁾
- (4) For the reasons set out in the Notice on a simplified treatment, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

For the Commission

(Signed)
Linsey MCCALLUM
Director-General (acting)
Directorate-General for
Competition

⁽³⁾ OJ C, C/2025/5168, 23.9.2025.

⁽⁴⁾ OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').