

## PRESS RELEASE

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### Belgian Competition Authority approves joint control over Tech Tribes

On 26 March 2024, the Belgian Competition Authority (BCA) approved the joint control by NPM Capital and a natural person over Tech Tribes.

The concentration was notified on 13 March 2024 and the application of the simplified procedure was requested.

NPM Capital is an investment company active in investing in medium-sized and large companies headquartered in the Benelux. As an investment company, NPM Capital holds stakes in companies operating mainly in the following four areas: (i) technology sector and companies focusing on the digitalisation of certain sectors, (ii) healthcare, (iii) the food, gardening and agriculture industry, and (iv) sustainability. In 2024, NPM Capital has 22 portfolio companies of which 3 operate in the IT sector.

Tech Tribes, through its 12 subsidiaries, operates in IT services (mainly digital transformation and consulting services in the sense of software and application development) in Belgium and the Netherlands. Tech Tribes looks for digital solutions and aims to assist its customers in their digitalisation by offering a range of IT services (digital strategy, software development, cloud computing, hybrid data centres...).

In its decision of 26 March 2024, the BCA found that the conditions for the application of the simplified procedure were met and that the notified concentration did not raise any objections.

#### For further information, please contact:

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The Belgian Competition Authority (BCA) is an independent administrative authority that contributes to the definition and implementation of competition policy in Belgium. Concretely, the BCA pursues anti-competitive practices, such as cartels and abuses of a dominant position, and reviews the main merger operations. The BCA cooperates with the other competition authorities of the member states of the European Union and the European Commission within the European Competition Network (ECN)