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CCI approves merger of Tech Data Corporation (Tech Data) with SYNnex Corporation (SYNNEX) under Section 31(1) of the Competition Act, 2002, today.

The Proposed Combination is a merger within the meaning of Section 5(c) of the Competition Act, 2002. It will be effected through the following steps:

- (i) Merger of Sub I with and into Tiger Parent, with Tiger Parent being the surviving entity;
- (ii) Merger of Tiger Parent with and into Sub II, with Sub II being the surviving entity and remaining as a direct wholly owned subsidiary of SYNnex; and
- (iii) Upon steps (i) and (ii) of the transaction coming into effect, and in consideration of the shares of common stock of Tiger Parent held by Tiger Holdings, SYNnex will issue approximately 45% shares of its common stock (carrying proportionate voting rights) to Tiger Holdings.

SYNNEX, founded in 1980, is a corporation formed in accordance with the laws of the State of Delaware, U.S.A. It is headquartered in Fremont, California and listed on the New York Stock Exchange. SYNnex provides technology products and solutions for information technology (IT) systems to resellers and retail customers.

Apollo Management L.P. is a limited partnership formed in accordance with the laws of the State of Delaware, U.S.A. As described in the Notice, investment funds managed by affiliates of Apollo Management, L.P. (collectively referred to as Apollo) invest in companies and debt issued by companies involved in various businesses throughout the world.

Tiger Parent is a corporation formed in accordance with the laws of the State of Delaware, U.S.A. Tiger Parent is currently the holding company of Tech Data. Tiger Holdings is the sole member and holder of all issued and outstanding shares of common stock of Tiger. Tiger Parent and Tiger Holdings are controlled by investment funds managed by affiliates of Apollo.

Detailed order of the Commission will follow.
