



## Notification Waiver Determination

### HCLTech – Jaspersoft

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| <b>Acquisition</b>           | HCL Technologies Limited ( <b>HCLTech</b> ) applied for a notification waiver in respect of its proposed acquisition of Jaspersoft, a business unit of Cloud Software Group, Inc., as described in the transaction documents provided as part of the application (the <b>Acquisition</b> ). |
| <b>Determination</b>         | The Australian Competition and Consumer Commission has determined under section 51ABV(1)(a) of the <i>Competition and Consumer Act 2010</i> (Cth) that the Acquisition is not required to be notified.  |
| <b>Date of determination</b> | 18 February 2026  |

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| <b>Parties to the Acquisition</b>    | <p>The acquirer, HCLTech is a global technology company listed on the National Stock Exchange of India. HCLTech provides a broad range of services and software products with capabilities centred around AI, digital, engineering, cloud and software to a range of industries. These solutions include supporting organisations with AI infrastructure, product engineering services, digital consultancy services, and specialized industry software. Relevantly, HCLTech provides software that includes data management, integration, governance and analytics readiness.</p> <p>The target, Jaspersoft, provides reporting solutions software (including JasperReports) used by organisations to develop pixel-perfect reports, dashboards and visualisations. Jaspersoft licenses its reporting software to organisations to embed within their applications and to independent software vendors for inclusion within their applications.</p> <p>While the parties both supply enterprise software in Australia, HCLTech does not supply reporting software solutions.</p> |
| <b>Explanation for determination</b> | <p>In making this notification waiver determination, the Australian Competition and Consumer Commission (the <b>ACCC</b>) has considered the information provided with the notification waiver application and had regard to the factors in section 51ABV(2)(b) of the <i>Competition and Consumer Act 2010</i> (Cth) (the <b>Act</b>).</p> <p>Based on the information provided in the application, the ACCC considers that the Acquisition is unlikely to give rise to any material lessening of competition. In particular:</p> <ol style="list-style-type: none"><li>There is no horizontal overlap in the supply of reporting software in Australia and a small horizontal overlap between HCLTech and Jaspersoft in the supply of enterprise software in Australia.</li><li>Jaspersoft has a small presence in Australia.</li></ol>   |

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|  | <p>c. The presence of several competitors in the supply of enterprise and reporting software.</p> <p>d. There is a low risk of concerning conglomerate effects resulting from bundling or tying of products post-Acquisition.</p> <p>The ACCC has also had regard to the likelihood that, if the Acquisition were put into effect, the notification thresholds determined under section 51ABP(1) of the Act would apply.</p> <p>While the ACCC considers that the notification thresholds are likely to be met, given that material competition concerns are unlikely to arise, the ACCC has determined that the Acquisition is not required to be notified.</p> <p>The ACCC considers that the determination is consistent with the object of the Act and the interests of consumers in promoting competition.</p> <p>For more information about the ACCC's approach to considering notification waiver applications and to assessing competition effects more generally, see the ACCC's <a href="#">interim guidance on notification waivers</a> and <a href="#">merger assessment guidelines</a>.</p> |
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**Determination made by Commissioner Williams pursuant to a delegation under section 25(1) of the Act**