



Determination of the Competition Authority

Determination No. M/03/027 of the Competition Authority, dated 26 August 2003, under Section 21 of the Competition Act, 2002

Notification No. M/03/027 - Guardian Media Group PLC proposed acquisition of Trader Media Group Limited

Introduction

1. On 8 August the Competition Authority, in accordance with Section 18 (1) of the Competition Act, 2002 (“the Act”) was notified, on a mandatory basis, of a proposal whereby Guardian Media Group PLC (GMG), via a subsidiary, would acquire sole control of Trader Media Group Limited (TMG) by acquiring BC Partners’ (consisting of funds advised by BC Partners Limited, a private equity group and certain other institutional and related shareholders) and other persons’ shareholding interests in TMG. The Authority, in accordance with s 23(1)(b) of the Act, notified the parties that it considers the transaction to be a media merger.

The Parties

2. GMG is an unlisted UK based company. The GMG group has media interests in national, regional and local newspapers, magazines, the Internet and radio including *The Guardian*, *The Observer* and *The Guardian Weekly*. These titles are sold within the State. It’s interests also include a number of Internet websites including www.guardianunlimited.co.uk, and a shareholding interest in a UK based classified advertising website, Fish4. It currently has a joint controlling interest in TMG.
3. TMG is a UK based company. The principle activity of the TMG group is the publication of specialist advertising-only publications including *Autotrader* and associated websites, as well as other car-related publications. It publishes three editions of *Autotrader* in Ireland, *Dublin’s Autotrader*, *Ireland’s Autotrader* and *Northern Ireland’s Autotrader* and an associated Irish online service. These publications and websites provide vehicle classified advertisements to Irish customers.

Analysis

4. Market enquiries indicated that GMG’s publications and websites do not compete against TMG’s publications or websites for classified advertising or readership within the State. As there is no competitive overlap between the activities of the parties within the State, the transaction will not have a significant impact on competition within the State.



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Determination

The Competition Authority, in accordance with Section 21(2) of the Competition Act, 2002, has determined that, in its opinion, the result of the proposed acquisition will not be to substantially lessen competition in markets for goods and services in the State and, accordingly, that the acquisition may be put into effect.

For the Competition Authority

Terry Calvani
Member of the Competition Authority

26 August 2003