



Determination No. M/05/043 of the Competition Authority, dated 12th August 2005, under Section 21 of the Competition Act, 2002

Notification No. M/05/043 – Proposed acquisition by General Electric Company of Everest VIT, Inc.

Introduction

1. On 15th July 2005, 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 General Electric Company (“GE”) would acquire Everest VIT, Inc. (“Everest”)

The Undertakings Involved

2. GE is a global diversified technology and services company involved in many fields including aircraft engines, lighting, financial services, healthcare, medial systems and consumer finance.
3. Everest is a private US registered company which manufactures visual inspection products for remote visual inspection of industrial equipment. Primary applications are the inspection and testing of aircraft engines, gas and steam turbines, electrical generators, heat exchangers, water lines and hazardous environments. Everest had worldwide turnover for the financial year ended December 2004 of €[under 100] million. Everest does not have a subsidiary in Ireland but had sales into Ireland of €[under 1] million in 2004.

Analysis

4. GE does not offer visual inspection products. There is thus no overlap in the activities of the undertakings involved and the transaction does not give rise to competition concerns.



The Competition Authority
An tÚdarás Iomaíochta

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 by General Electric Company of Everest VIT, Inc. 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

Edward Henneberry
Member of the Competition Authority