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## **MERGER ANNOUNCEMENT**      **13 JANUARY 2010**

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### **Competition Authority Clears Acquisition of Iridium Holding Limited by Apax Partners LLP.**

The Competition Authority has today cleared the proposed transaction whereby Apax Partners LLP ("Apax") would acquire sole control over Iridium Holding Limited ("Iridium") and its subsidiaries. The Competition Authority came to its decision after completing its review of the transaction, which was notified by the parties under the Competition Act 2002 on 17 December 2009.

Apax, registered in England, is a private equity investment group, which provides investment advisory and investment management services, through a number of subsidiaries, to private equity funds mainly in Europe. Also, Apax controls a diverse portfolio of companies across the following sectors: technology and telecoms, retail and consumer, media, healthcare and financial and business services.

Iridium is a private limited company registered in England under the sole control of Intermediate Capital Group PLC. Iridium conducts its business globally through its wholly-owned subsidiary, Marken Limited ("Marken"). Marken's core business is the provision of logistic and support services to the bio-pharmaceutical industry. Its services include the export of trial medication, vaccines and clinical trial material, cold-chain management and biological sample movement.

The Competition Authority has formed the view that the proposed acquisition does not raise any competition concerns in the State. The companies have been informed of the decision that the proposed transaction will not lead to a substantial lessening of competition in any markets for goods or services in the State. The proposed transaction may now proceed. A public version of the full text of the reasons for the Authority's decision will be published on the Authority's website ([www.tca.ie](http://www.tca.ie)) no later than 12 March 2010 after allowing the parties the opportunity to request that confidential information is removed from the published version.

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