



Competition Authority Clears Acquisition of Tennent's Beer Brands by C&C Group

The Competition Authority has today cleared the proposed acquisition whereby C&C Group plc would acquire sole control of the Tennent's brands, and the brands associated assets and other assets in Scotland, Northern Ireland and the State (the "Target Business"). The Target Business is being acquired from InBev UK Limited, InBev Ireland Limited and Brandbrew SA. As part of the proposed transaction, the parties will also enter into a 20 year distribution agreement in respect of the exclusive supply by C&C Group of certain other beer brands of the AB InBev group in the State such as *Stella Artois* and *Beck's*. The Competition Authority came to its decision after completing its review of the transaction, which was notified under the Competition Act 2002 by the parties on 27 August 2009.

C&C Group is a public limited company incorporated in Ireland. Under the *Bulmers* brand, C&C Group manufactures, markets and supplies cider in the State.

The Target Business manufactures, supplies and sells beer products in Scotland and Northern Ireland. The principal assets forming the Target Business include, amongst others,

- the Wellpark Brewery in Scotland which brews all Tennent's products, excluding *Tennent's Super* and *Tennent's Pilsner*;
- the Tennent's brands worldwide, with the exception of *Tennent's Super* and *Tennent's Pilsner* brands; and,
- other associated intellectual property rights, stock and associated equipment, for example, kegs and dispense equipment.

The Competition Authority has formed the view that the proposed acquisition does not raise 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) by no later than 16 November 2009 after allowing the parties the opportunity to request that confidential information be removed from the published version.

NOTES TO THE EDITOR

Under Part 3 of the Competition Act 2002, certain mergers or acquisitions in the State that satisfy certain financial thresholds and other conditions must be notified to the Competition Authority and may not be put into effect during a prescribed waiting period. The Authority may clear or prohibit the proposed transaction.

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