



MERGER ANNOUNCEMENT

Competition and Consumer Protection Commission to carry out Full Investigation of Valeo Foods' Proposed Acquisition of sole control of Wardell Roberts Limited and Robert Roberts (NI) Limited

18/12/2014

The Competition and Consumer Protection Commission has determined to carry out a full (phase 2) investigation in relation to the proposed transaction whereby CapVest Equity Partners II, L.P. would acquire sole control of Wardell Roberts Limited and Robert Roberts (NI) Limited.

Following a preliminary investigation, the Competition and Consumer Protection Commission has determined that a full investigation is required in order to examine if the acquisition will substantially lessen competition in markets for goods or services in the State. The companies have been informed of the decision that the Competition and Consumer Protection Commission intends to carry out a full investigation in relation to the proposed transaction. The Competition and Consumer Protection Commission has until 20 March 2015 to make a final decision on the proposed transaction (but may conclude its investigation in advance of this date).

Interested parties are invited to make submissions no later than **5pm on Thursday 8 January 2015**. Parties making submissions should indicate clearly what, if any, of the material submitted contains business secrets. Submissions should be marked "**M/14/026 – Valeo/Wardell/Robert Roberts**" and should be addressed to Barry O'Donnell, Mergers Division, Competition and Consumer Protection Commission, PO Box 12585, Dublin 1 or sent by e-mail to barryodonnell@ccpc.ie

CapVest, a limited partnership established in Bermuda, principally makes private equity investments in Western Europe. CapVest has sole control of Valeo Foods which is involved in the supply of various consumer goods products to the Irish retail sector. Valeo Foods' business involves:

- The manufacture, sale and distribution of home-baking and cooking ingredients sold under the *Shamrock* and *Odlums* brands;
- The manufacture, sale and distribution of products sold under the *Batchelors*, *Erin* and *Rowse* brands;
- The import, sale and distribution of Italian meal solutions marketed under the *Roma* brand;
- The sale and distribution of the *Sqeez* brand;



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- The import, sale and distribution of *Jacob's*, *Bolands*, *Picnic*, *Lustre*, *Fruitfield*, *Chef*, *Tuc*, *Silvermints*, *Double Centres*, *Scots Clan* and *Yorkshire Toffee* brands; and,
- The distribution of products owned and marketed under third party brands, including *Fox's* biscuits, *Ballymaloe*, *Nature Valley*, *Betty Crocker*, *Green Giant*, *Old El Paso*, *Lavazza*, *Punjana*, *Flora*, *Crisp and Dry*, *Mazola*, *Pura*, *Fiddes Payne*, and *Liga* brands.

Wardell Roberts Limited and Robert Roberts (NI) Limited are owned by DCC plc, an international sales, marketing, distribution and business support services group. Wardell Roberts Limited is the holding company for both Robert Roberts Limited and Kelkin Limited. Robert Roberts Limited and Robert Roberts (NI) Limited distribute a range of owned and agency brands to the retail and food service sectors in the State and Northern Ireland. Robert Roberts (NI) Limited carries out the Robert Roberts operation in Northern Ireland. Robert Roberts Limited owns a portfolio of brands including *Robert Roberts* tea and coffee, *Goodall's* home cooking, *Gateaux* cakes, *Lemon's* and *Wilton* confectionery and *YR* sauces. Kelkin Limited is a health food company operating across a number of food segments. Kelkin Limited's product range comprises rice cakes, a gluten free range, cereals including muesli and granola, juice, peanut butter, snacks, seeds and oils.