



MERGER ANNOUNCEMENT

Proposed acquisition by the Irish Infrastructure Fund of a majority shareholding in and joint control of GMC-D OH (Ireland) Intermediate Holdings Limited.

13 September 2017

The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby the Irish Infrastructure Fund (“IIF”), through Speed Fibre DAC, a special purpose company wholly-owned by IIF, would acquire a majority shareholding and joint control of GMC-D OH (Ireland) Intermediate Holdings Limited (“GMC-D OH Intermediate”) from GMC-D OH (Ireland) Holdings Limited (“GMC-D OH Ireland”). The proposed transaction was notified under the Competition Act 2002 on 3 August 2017.

The Commission has formed the view that the proposed transaction will not substantially lessen competition in any market for goods or services in the State. The Commission will publish the reasons for its determination on its website no later than 60 working days after the date of the determination and after allowing the parties the opportunity to request that confidential information be removed from the published version.

Additional Information

IIF invests in publicly and privately owned infrastructure in the State. Investments may be made in infrastructure assets either through special purpose companies or wholly-owned subsidiaries whereby IIF may acquire the economic interest in such companies through the acquisition of debt or equity securities. Speed Fibre DAC, the special purpose vehicle involved in the Proposed Transaction, is a wholly-owned subsidiary of IIF.

GMC-D OH Intermediate controls two businesses active in the State: Enet and Airspeed. The business activities of Enet and Airspeed relate to the telecommunications sector in the State.

Enet operates, manages and maintains 94 State-owned fibre optic networks (Metropolitan Area Networks or “MANs”). Enet is also a wholesale provider of “managed services” to telecommunications clients by combining the MAN infrastructure with owned and third party infrastructure to provide end-to-end connectivity service for clients in the State.

Airspeed is primarily a retail provider of wireless and managed network services to business customers, including licensed wireless high bandwidth, uncontended, voice and data services, as well as licence applications, equipment procurement and installation and monitoring services.