



MERGER ANNOUNCEMENT - M/20/019

Competition and Consumer Protection Commission clears proposed acquisition by Experience Technology Nominees Limited of sole control of CG Power Systems Ireland Limited.

21 July 2020

On 19 June 2020, the Competition and Consumer Protection Commission cleared the proposed acquisition by Experience Technology Nominees Limited (“Experience Technology”), a firm ultimately controlled by the MML Funds (managed by MML Growth Capital Partners Ireland Limited), of sole control of CG Power Systems Ireland Limited (“CG Power”). The proposed acquisition was notified under the Competition Act 2002, as amended, on 1 July 2020.

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

Experience Technology is a private limited company incorporated in the State, and established for the purposes of the Proposed Transaction. The MML Funds are private equity funds that provide growth capital to private businesses in the State for expansion, acquisitions, recapitalisations and shareholder reorganisations.

CG Power is a designer, manufacturer and supplier of electrical transformers and related products used in the distribution grid, industrial and renewable settings.