



Coimisiún um
Iomaíocht agus
Cosaint Tomhaltóirí

Competition and
Consumer Protection
Commission

**Irish Society for European Law (ISEL) Conference - Merger Control:
Recent Developments in Ireland**

Mergers & Acquisitions in Ireland – Recent activity by the CCPC

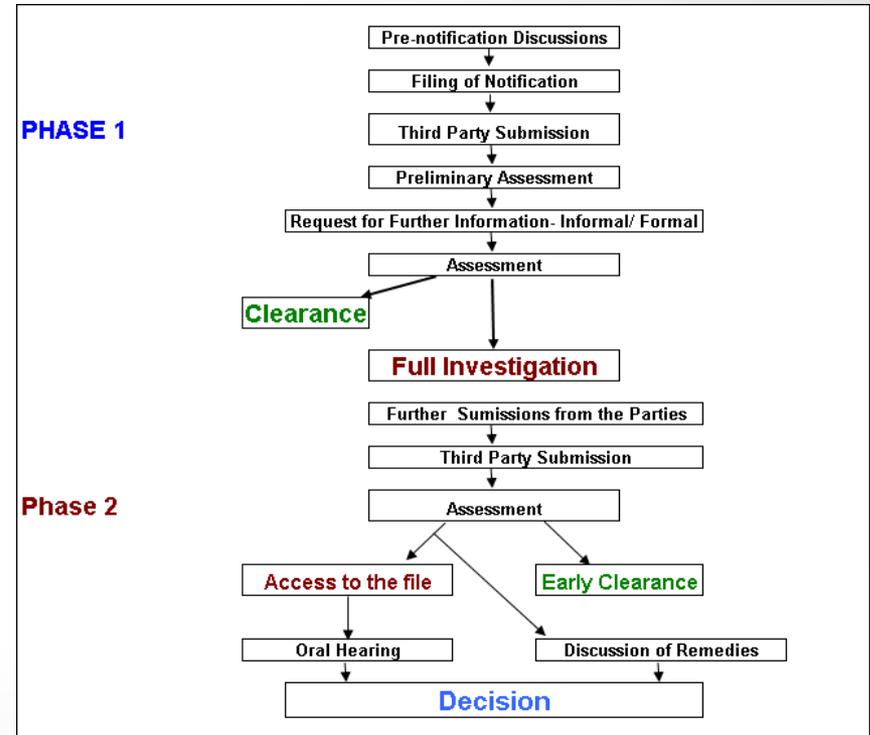
Laura McGovern

Legal Advisor, Competition and Consumer Protection Commission

20 June 2018

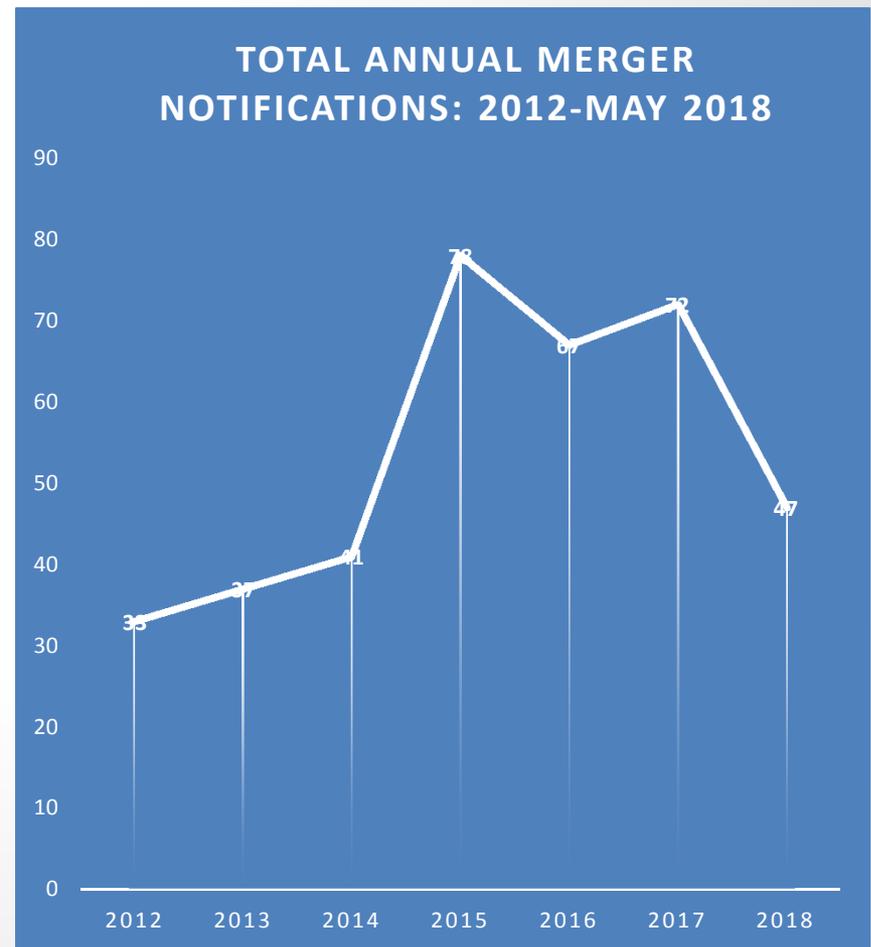
CCPC's merger review function

- Governed by Part 3 Competition Act 2002
- Procedural:
 - turnover-based thresholds
 - standstill obligation
 - stopping/extending the clock
 - P1/P2 investigations
- Substantive:
 - substantial lessening of competition
 - media merger regime



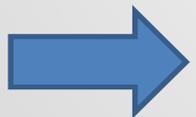
Recent trends: General increase in merger notifications

- Revised merger thresholds came into force in October 2014
- Merger notifications increased by 7.5% between 2016 (67) and 2017 (72)
- 47 notifications received by end of May 2018
- Majority cleared unconditionally in P1 (6% cleared with commitments in 2017)



DBEI consultation on merger provisions

- Review of amendments introduced by Competition and Consumer Protection Act 2014
- Proposal to amend financial thresholds:
 - increase aggregate turnover threshold from €50M to €60M
 - increase individual turnover threshold from €3M to either €5M or €10M
- Request for views on the length of the statutory review period (currently 30 working days)



Deadline for responses was 30 November 2017

Review mechanisms for complex mergers

- Extended P1 investigations:
 - 9 in 2017; 4 in 2018 (to date)
- Proposals to ameliorate competition concerns:
 - 4 in 2017; 1 in 2018 (to date)
 - mixture of structural and behavioural commitments
- P2 investigations
- Use of market surveillance activities to identify below-threshold mergers
 - e.g. Kantar Media/Newsaccess

Engaging with the CCPC: Tips for practitioners

- Utilise pre-notification/early contact:
 - encourage notifying parties to attend where possible
- Drafting the merger notification:
 - clear, concise executive summary and deal description
 - disclose all known areas of overlap and provide solutions
 - all sections of the form to be complete and accurate
 - provide analysis of any ancillary restraints
- Waivers from completing Section 4 provided only in very limited circumstances
- Requests for redactions must be credible



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Thank You