



MERGER ANNOUNCEMENT

14 JUNE 2011

Competition Authority clears the acquisition of C&D Foods (Ireland)

The Competition Authority has cleared the proposed transaction whereby IFP Holdings Unlimited, through its subsidiary AIBP, would acquire sole control of C&D Foods (Ireland). The transaction was notified by the parties under the Competition Act 2002 on 16 May 2011.

The Authority has formed the view that the acquisition will not lead to a substantial lessening of competition in any markets for goods or services in the State. The Authority will publish a public version of the reasons for its determination on its website (www.tca.ie) no later than 13 August 2011 after allowing the parties the opportunity to request that confidential information is removed from the published version.

Notes

IFP and its subsidiaries are active in meat processing, supplying a broad range of chilled, frozen and other meat products to retail, wholesale and foodservices markets in Europe and worldwide. AIBP is the Irish meat division of the IFP group and is active in the U.K. and the State in beef processing, deboning and retail packing.

C&D Foods is active in the manufacture of pet food products, primarily under private label contracts for major retail customers in the U.K. and in the State. In the State, C&D Foods is active in the manufacture of wet pet food products for cats and for dogs for its retail customers' own-brand labels.

For further information contact:

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