



MERGER ANNOUNCEMENT

3 AUGUST 2011

Competition Authority clears the acquisition of Largo Food Exports Limited

The Competition Authority has cleared the proposed transaction whereby Pfeifer & Langen Industrie-und Handels-KG, through its subsidiaries Intersnack International B.V. and New Ireland Snack Foods Limited, would acquire sole control of Largo Food Exports Limited. The transaction was notified by the parties under the Competition Act 2002 on 15 July 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 02 October 2011 after allowing the parties the opportunity to request that confidential information is removed from the published version.

Notes

Pfeifer & Langen Industrie-und Handels-KG (IHKG,) is based in Cologne Germany and owns and controls Intersnack and New Ireland Snack Food Limited.

Intersnack is a limited liability company incorporated in The Netherlands that forms part of Intersnack Group GmbH & Co. KG based in Germany. It is active in the manufacture, marketing and distribution of snack foods mainly in Europe. It sells snack foods under various brand names such as *Chio*, *Funny-Frisch*, *Bohemia*, *Felix*, *Monster Munch*, *Vico*, *Pom-Bär* and *Penn State*.

New Ireland Snack Foods Limited is owned and controlled by IHKG and was established for the purpose of acquiring certain equity shares in Largo.

Largo is an Irish registered company that is active in the manufacture, sale and distribution of snack foods primarily in the State and the United Kingdom. It sells its snack foods under the brand names *Tayto*, *Hunky Dorys*, *King*, *Sam Spudz* and *Perri*.

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