



NEWS RELEASE

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Competition Authority clears proposed acquisition of KP Snacks by Top Snacks

The Competition Authority has cleared the proposed transaction whereby Intersnack International B.V., through its subsidiary Top Snacks Limited, would acquire certain assets, comprising the business known as KP Snacks, from United Biscuits (UK) Limited. The transaction was notified by the parties under the Competition Act 2002 on 18 December 2012.

At the conclusion of the initial investigation on 27 February, the Authority announced that it was not able to form the view that the transaction would not substantially lessen competition in any markets for goods or services in the State. The Authority therefore proceeded to a full investigation.

Following an intensive full investigation, which included ongoing contacts with the parties, obtaining the views of both competitors and customers of the parties, a survey of consumers and econometric analysis, the Authority formed the view that the transaction will not substantially lessen competition in markets for goods or services in the State. A public version of the full text of the reasons for the decision will be published on the Competition Authority's website (www.tca.ie) after allowing the parties the opportunity to request that confidential information be removed from the published version.

Notes

Intersnack International BV is part of the Intersnack Group, a major European manufacturer of branded and non-branded crisps (potato chips) and snack products including crisps, nuts, baked products and other specialty snack products. Intersnack Group brands sold in the UK and Ireland include Pom-Bear and Penn State.

Top Snacks Limited, a UK based subsidiary of the Intersnack Group, has a controlling interest in Largo Foods. Largo Foods brands include Tayto, King, Hunky Dorys, Perri and Sam Spudz. Largo has manufacturing facilities within the State in County Donegal and also in the UK at Barnsley.

United Biscuits, a UK based trading company of the United Biscuits Group of companies, is involved in the manufacture, distribution and marketing of a wide range of crisps and snack products in the UK and Ireland and also in Western Europe.

For further information contact:

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The Competition Authority
An tÚdarás Iomaíochta

KP Snacks Ltd, based in the UK, comprises the crisps and snacks business of United Biscuits UK. KP Snacks Ltd brands sold in Ireland include KP Nuts, Hula Hoops, McCoy's, Meanies, Rancheros and Skips.

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