



## **MERGER ANNOUNCEMENT    21 MAY 2013**

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### **Competition Authority clears proposed acquisition of Silvercrest**

The Competition Authority has today cleared the proposed transaction whereby Kepak Clonee, a wholly owned subsidiary of the Kepak Group, would acquire the target asset, Silvercrest, from Anglo Irish Beef Processors and ABP Foods. The proposed transaction was notified under the Competition Act 2002 on 23 April 2013.

The Authority has formed the view that the proposed transaction does not raise any competition concerns in the State. The companies have been informed.

The Authority will publish a public version of the reasons for its determination on its website ([www.tca.ie](http://www.tca.ie)) no later than 19 July 2013 after allowing the parties the opportunity to request that confidential information be removed from the published version.

#### **Notes**

Kepak is a company incorporated and registered in Ireland, with its head office in Clonee, Co Meath. Beef processing is one of its main lines of business and it processes in excess of 300,000 cattle per annum through nine manufacturing facilities located across Ireland and the United Kingdom, employing over 2,000 people. Kepak operates three divisions: a Meat Division; Convenience Foods; and Agra Trading, which is involved in the international trade of meat and food products.

ABP is a global company with chilled beef at the core of its business. It is Europe's largest beef exporter, employing 8,000 people in 36 facilities in eight countries, with 2,500 employees based in Ireland. The target asset, Silvercrest, comprises ABP's purpose built, state of the art, frozen burger production plant in Ballybay, Co Monaghan.