



MERGER ANNOUNCEMENT 13 DECEMBER 2013

Competition Authority Clears Acquisition of Dynea by Tennants

The Competition Authority has cleared the proposed acquisition of indirect sole control of Dynea Ireland Limited (Dynea IRE) and certain of the business and assets of Dynea UK Limited (Dynea UK) by Tennants Consolidated Limited. The transaction was notified under the Competition Act 2002 on 18 November 2013.

The Authority has formed the view that the proposed transaction will not substantially lessen competition in any market for goods or services in the State. The companies have been informed of the decision. The Authority will publish a public version of the reasons for its determination on its website (www.tca.ie) no later than 12 February 2014 after allowing the parties the opportunity to request that confidential information is removed from the published version.

Notes

Tennants is a UK private limited company headquartered in London and is primarily involved in the production and distribution of chemicals. Tennants has chemical manufacturing facilities in several locations across the globe and its distribution activities are centred primarily on the UK and continental Europe but it also distributes to Canada. Within the State, Tennants import and distribute bitumen, building materials, methanol and speciality dry and drummed chemicals. Tennants also manufacture and sell bitumen emulsions and polymer modified bitumen within the State.

Dynea IRE is an Irish company engaged in the manufacture of resins produced from a combination of formaldehyde, urea and melamine, commonly referred to as aminoplast resins of which there are two basic types - urea-formaldehyde (UF) and melamine-formaldehyde (MF). Dynea IRE also imports and sells methanol.

The business and assets of Dynea UK, a UK incorporated company, being acquired consist of a manufacturing facility in Wales, together with that facility's capability to manufacture UF and MF resins, phenolic resins, hardeners and diesel exhaust fluid.

For further information contact:

Clodagh Coffey, Communications Manager, The Competition Authority
Tel: 01 8045406 Mobile: 087 915 5406 email: cc@tca.ie