



MERGER ANNOUNCEMENT 23 OCTOBER 2013

Competition Authority Clears Acquisition of McCarren

The Competition Authority has today cleared the proposed acquisition by Razzle Concepts Limited of sole control of McCarren 2000 Limited. Razzle Concepts Limited is jointly controlled by the Keating family, the ultimate shareholders of the Kepak Group. The transaction was notified under the Competition Act 2002 on 26 September 2013.

The Authority has formed the view that the proposed transaction 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 22 December 2013 after allowing the parties the opportunity to request that confidential information is removed from the published version.

Notes

Kepak Group is involved in the primary processing of beef and lamb through nine manufacturing facilities located across the State and the United Kingdom. Kepak Group has three business divisions: (a) meat, (b) convenience foods, and (c) AgraKepak. Kepak Group's meat division processes beef and lamb and has five beef slaughter lines, four beef boning halls, three lamb slaughter lines and two lamb boning halls. Kepak Group's convenience foods division sells a wide range of convenience foods containing beef, burger, and poultry products to large customers in the State, the United Kingdom and the European Union. AgraKepak, located in Dublin, is involved in the international trade of meat and food products, supplying importers in various countries worldwide.

McCarren 2000 Limited, based in Cavan town, is a primary processor of pork and bacon products which are sold in the State and internationally. McCarren 2000 Limited is vertically integrated, operating at the procurement, slaughter and primary processing levels of production. McCarren 2000 Limited also operates a retail business on site at its plant in Cavan which sells pork.

For further information contact:

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