



MERGER ANNOUNCEMENT

1 JUNE 2010

Competition Authority Clears Acquisition of PostPoint by An Post

The Competition Authority has, on 31 May 2010, cleared the proposed transaction whereby An Post would acquire sole control of One Direct (Ireland) Limited, a company that holds and operates the PostPoint business. The Competition Authority came to its decision after completing its review of the transaction, which was notified by the parties under the Competition Act 2002 on 19 May 2010.

An Post is the State-owned Irish postal services operator. An Post's activities in the State include the provision of postal services, sale of stamps, receipt of utility bill payments on behalf of utility companies, sale of gift cards and vouchers under the "One4All" brand and processing of television licence payments. An Post also provides certain products and services as an agent of Government and commercial entities (including PostPoint).

PostPoint's activities in the State include the sale of pre-paid mobile phone top-up, pre-paid international (fixed line) telephone cards, and tolling tags for the electronic payment of road tolls. As an agent of An Post, PostPoint is also active in the sale of stamps, the receipt of utility bill payments, the sale of gift cards and vouchers under the "One4All" brand and the processing of television licence payments.

The Competition Authority has formed the view that the proposed acquisition does not raise any competition concerns in the State. The companies have been informed of the decision that the proposed transaction will not lead to a substantial lessening of competition in any markets for goods or services in the State. The proposed transaction may now proceed. A public version of the full text of the reasons for the Authority's decision will be published on the Authority's website (www.tca.ie) no later than 30 July 2010 after allowing the parties the opportunity to request that confidential information is removed from the published version.

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