



MERGER ANNOUNCEMENT

Competition and Consumer Protection Commission clears proposed acquisition of Spencer Dock assets by the Irish Infrastructure Fund.

17/04/2015

The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby the Irish Infrastructure Fund would acquire sole control of certain companies and assets from Spencer Dock Development Company Limited and Spencer Dock National Convention Centre Hotel Limited. The proposed transaction was notified under the Competition Act 2002 (as amended) on 6 March 2015.

The Commission has formed the view that the proposed transaction will not substantially lessen competition in any market for goods or services in the State. The Commission will publish the reasons for its determination on its website no later than 60 working days after the date of the Determination and after allowing the parties the opportunity to request that confidential information be removed from the published version.

Additional Information

The Irish Infrastructure Fund is a sub fund of the Irish Infrastructure Trust - a unit trust fund established in 2011.

The Irish Infrastructure Fund invests in publicly and privately owned infrastructure in Ireland. Its current portfolio comprises controlling interests in the following Irish businesses:

- The Cyclone Wind Portfolio of wind farms generating electricity in various locations in Ireland.
- Towercom Limited which owns telecommunications towers that provide infrastructure for mobile, wireless and fixed line telecommunications providers within the State.

The assets to be acquired are currently held by Spencer Dock Development Company Limited (in receivership and liquidation) and Spencer Dock National Convention Centre Hotel Limited (in receivership and liquidation).

The assets to be acquired relate to the operation of the National Convention Centre Dublin and hotel development rights for a site adjacent to the National Convention Centre Dublin.