



MERGER ANNOUNCEMENT - M/17/029

Competition and Consumer Protection Commission clears the proposed acquisition by Bain Capital Credit of Gembira Limited, Broadcrest Limited and Circleside Limited.

3 July 2017

On 3 July 2017, the Competition and Consumer Protection Commission cleared the proposed transaction whereby Bain Capital Credit Member, LLC, through Limestone Funding Holdings Designated Activity Company, would acquire the entire issued share capital and thus sole control of each of Gembira Limited, Broadcrest Limited and Circleside Limited. The proposed transaction was notified under the Competition Act 2002, as amended, on 23 May 2017.

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

Limestone Funding Holdings DAC is an Irish-incorporated holding company ultimately controlled by funds, accounts and vehicles managed by Bain Capital Credit. Bain Capital Credit, an independently managed affiliate of Bain Capital, is headquartered in Boston, Massachusetts, USA. Bain Capital Credit is a global credit investment firm that invests, through its family of funds, accounts and vehicles, in companies on a worldwide basis across most industries.

Each of the Target Companies owns and controls a residential development site. Details are as follows

- Broadcrest Limited: - Scholarstown Wood, Rathfarnham, Co. Dublin
- Circleside Limited: - Station Manor, Portmarnock, Co. Dublin
- Gembira Limited: - Hollywoodrath, Hollystown, Dublin 15