



MERGER ANNOUNCEMENT - M/18/021

Competition and Consumer Protection Commission clears proposed acquisition by Worldwide Flight Services (Platinum) / WFS-Ireland

20/03/2018

The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby Platinum Equity Group, through its indirect wholly-owned portfolio company Worldwide Flight Services and more specifically its indirect wholly-owned subsidiary Worldwide Flight Services Holding SA, would acquire sole control of Worldwide Flight Services Ireland Limited (“WFS-Ireland”). The proposed transaction was notified under the Competition Act 2002, as amended, on 16 February 2018.

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

Platinum specialises in mergers, acquisitions and operation of companies that provide services and solutions to customers in a broad range of businesses, including information technology, telecommunications, logistics, metal services, manufacturing and distribution. At least twelve portfolio companies (in addition Worldwide Flight Services) are currently owned and controlled by Platinum in the State, none of which are engaged in the same business activities as WFS-Ireland, namely the supply of landside cargo handling services in the State.

WFS-Ireland is currently jointly controlled by Platinum through WFS and its subsidiary Worldwide Flight Services Holding SA and by Bluebird Aviation Investments Limited. Following implementation of the proposed transaction, WFS-Ireland will be solely controlled by Platinum through WFS (through its subsidiary Worldwide Flight Services Holding SA).

WFS-Ireland is a company limited by shares, incorporated in the State with registered address at Dublin Airport. WFS-Ireland’s principal business activities relate to the provision of landside cargo handling services in Dublin, Shannon and Cork to international airlines that carry cargo, destined to or originating in the State. Other categories of services include road feeder services, cargo ferrying and other minor logistical services.