



MERGER ANNOUNCEMENT - M/18/075

Competition and Consumer Protection Commission clears proposed acquisition by Glitterglen Limited, a wholly owned subsidiary of Irving Oil Limited, of sole control of Hillingdon Investment Company Unlimited Company.

07 January 2019

On 7 January 2019, the Competition and Consumer Protection Commission cleared the proposed transaction whereby, Glitterglen Limited, a wholly owned subsidiary of Irving Oil Limited, would acquire sole control of Hillingdon Investment Company Unlimited Company, the ultimate holding company of the Tedcastles Group, from the Reihill Family. The proposed transaction was notified under the Competition Act 2002, as amended, on 4 September 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

Irving Oil Limited is an international refining and marketing company headquartered in Saint John, New Brunswick, Canada where it operates Canada's largest refinery. Irving Oil Limited also operates a number of wholesale supply terminals and a network of retail fuelling stations in Canada and the United States, as well as a supply terminal in Amsterdam. In the State, Irving Oil Limited operates the Whitegate refinery in Cork, and is involved in the wholesale supply of refined fuel products.

Hillingdon Investment Company Unlimited Company is the parent company of Tedcastles which is ultimately owned and controlled by the Reihill family. Tedcastles operates under its *Top Oil* brand in the State and is involved in a number of segments of the fuel industry in the State, i.e., the importation of refined fuel products; the supply of fuel terminalling services; the wholesale supply of refined fuel products; and, the retail sale of motor fuels and home heating fuels.