



MERGER ANNOUNCEMENT – M/20/003

Section 21 of the Competition Act 2002

Proposed acquisition of sole control by Link Group Administration Limited of Pepper Ireland Finance Holdings Limited, Pepper Cyprus Holdings Limited, Pepper (UK) Limited and Pepper Spanish Servicing S.L.U.

Dated 22 July 2020

The Competition and Consumer Protection Commission (CCPC) has decided to carry out a full (Phase 2) investigation into the proposed acquisition by Link Group Administration Limited (“Link”) of sole control of Pepper Ireland Finance Holdings Limited, Pepper Cyprus Holdings Limited, Pepper (UK) Limited and Pepper Spanish Servicing S.L.U (collectively “Pepper”) (the “Proposed Transaction”).

Following a preliminary investigation, the CCPC has determined that a full investigation is required to establish whether or not the Proposed Transaction could lead to a substantial lessening of competition in any market for goods or services in the State. The CCPC will publish the reasons for its determination to proceed to Phase 2 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.

Interested parties are invited to make submissions no later than 4.30pm on 13 August 2020, by email to mergers@ccpc.ie.

Additional Information

Link Group Administration Limited is a 100% owned subsidiary of Link Administration Holdings Limited (“Link Group”), a publicly listed company on the Australian Stock Exchange. Link Group is a multinational provider of technology-led financial administration solutions (e.g., pension and fund administration). In the State, Link is active in the provision of corporate market services such as shareholder communications and investor relations, as well as fund solutions and outsourced financial services including outsourced credit management services.

Pepper is a wholly-owned standalone business within Pepper Group Pty Limited (“Pepper Group”). Pepper Group is an international consumer finance business, third party loan servicer and asset manager. In the State, Pepper is active in the provision of asset management and advisory services and outsourced credit management services.