



DETERMINATION OF MERGER NOTIFICATION M/21/017 AURELIUS/SSE CONTRACTING

Section 21 of the Competition Act 2002

Proposed acquisition by Aurelius Antelope Limited of SSE Contracting Limited.

Dated 28 April 2021

1. On 12 April 2021, in accordance with section 18(1)(a) of the Competition Act 2002, as amended (the “Act”), the Competition and Consumer Protection Commission (the “Commission”) received a notification of a proposed acquisition whereby Aurelius Antelope Limited (“Aurelius”) would acquire sole control of SSE Contracting Limited (“SSEC”) (the “Proposed Transaction”).
2. The business activities of the undertakings involved are:
 - Aurelius is a newly incorporated company in England and Wales. It is part of the Aurelius Group, a group of multi-asset managers and investors with activities across Europe.
 - SSEC is a company incorporated in England and Wales. SSEC provides mechanical, electrical and street lighting engineering services in the UK and Ireland. SSEC is currently an indirectly wholly owned subsidiary of SSE plc (“SSE”). In the State, SSEC owns SSE Airtricity Utility Solutions Limited (“SSE AUS”), a private company limited by shares incorporated in Ireland. SSE AUS provides specialist mechanical and electrical services including high, medium and low voltage street lighting, electric vehicle charging installations as well smart city technology.
3. After examination of the notification, the Commission has concluded that the Proposed Transaction falls within the scope of paragraph 2.1 of the Simplified Merger Notification Procedure Guidelines for assessing certain notifiable mergers or acquisitions under



section 18(1)(a) of the Act since none of the undertakings involved in the Proposed Transaction is active or potentially active in the same product and geographic markets, or in any markets which is upstream or downstream to markets in which another undertaking involved is active or potentially active.

4. In light of this, the Commission considers that the Proposed Transaction will not substantially lessen competition in any market for goods or services in the State.

Ancillary Restraints

5. Clauses 18.1.1, 18.1.2, 18.1.3 and 18.1.4 of the share purchase agreement contain non-compete and non-solicitation obligations on SSE. The duration of these non-compete and non-solicitation obligations does not exceed the maximum duration acceptable to the Commission.¹ The Commission considers these restrictions to be directly related to and necessary for the implementation of the Proposed Transaction, insofar as they relate to the State.
6. Clause 18.1.5 imposes an obligation on SSE not to [...]. However, this restriction is [...]. The Commission has not reached a view as to whether or not Clause 18.1.5 is directly related and necessary to the implementation of the Proposed Transaction. Clauses 18.1.5 will not therefore benefit from the protections offered by Sections 4(8) and 5(3) of the Act.

Determination

The Competition and Consumer Protection Commission, in accordance with section 21(2)(a) of the Competition Act 2002, as amended, has determined that, in its opinion, the result of the proposed acquisition, whereby Aurelius Antelope Limited would acquire sole control of SSE Contracting Limited, will not be to substantially lessen competition in any market for goods or services in the State, and, accordingly, that the acquisition may be put into effect.

¹ In this respect, the Commission follows the approach adopted by the European Commission in paragraphs 20 and 26 of its “Commission Notice on restrictions directly related and necessary to concentrations” [2005] OJ C56/03. For more information see

[http://eurlex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52005XC0305\(02\)&from=EN](http://eurlex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52005XC0305(02)&from=EN)



For the Competition and Consumer Protection Commission

[Signed]

Ibrahim Bah
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