

MERGER ANNOUNCEMENT - M/21/041

Competition and Consumer Protection Commission Proposed acquisition by Pilgrim's Pride Corporation of sole control of the meat business and ready meals business of Kerry Foods

10 September 2021

On 10 September 2021, the Competition and Consumer Protection Commission cleared the proposed transaction whereby Pilgrim's Pride Corporation ("PPC") (an indirect subsidiary of JBS S.A. ("JBS")) would acquire sole control of the meat business and the ready meals business of Kerry Foods which are owned by subsidiaries of Kerry Group plc ("Kerry"). The proposed transaction was notified under the Competition Act 2002, as amended, on 3 August 2021.

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

PPC is majority owned by JBS, a Brazilian multinational meat processing company. JBS is primarily active on the island of Ireland through its wholly-owned subsidiaries, Moy Park Limited, a poultry processor, and Pilgrim's Pride, a pork meat processor. These companies supply poultry and pork meat products to customers in the retail, catering and industrial processing segments in the State, the UK and the European Union.

Kerry Foods is the consumer foods division of Kerry Group plc which manufactures a variety of chilled and frozen food products primarily for retail customers in the State and in the UK.