



DETERMINATION OF MERGER NOTIFICATION M/21/056 – GOWAN GROUP/FIAT CHRYSLER IRELAND

Section 21 of the Competition Act 2002

Proposed acquisition by Gowan Group Limited of sole control of Fiat Chrysler Automobiles Ireland Designated Activity Company.

Dated: 29 October 2021

1. On 14 October 2021, in accordance with section 18(1)(a) of the Competition Act 2002, as amended (the “Act”), the Competition and Consumer Protection Commission received a notification of a proposed acquisition whereby Gowan Group Limited (“Gowan”), will acquire the entire issued share capital of Fiat Chrysler Automobiles Ireland Designated Activity Company (the “FCA”)(the “Proposed Transaction”).
2. The Proposed Transaction is to be implemented pursuant to a share transfer agreement dated 30 September 2021 between FCA Italy SpA and Gowan.
3. The business activities of the undertakings involved are:
 - Gowan was incorporated in Ireland on 26 August 1969 under registration number 29582. Gowan is part of a group of companies by owned by Maria Louise Bourke, Christiana Hurley, Fiona Elizabeth Thomas, Alba Marina Smith and Gemma Maughan via Convest Limited (“Convest”). Universal Motor Holdings Limited (“UMHL”) is a related company to Convest as it has shareholders in common with Convest. UMHL and its subsidiaries are also active in the motor sector in the State. Together, Gowan Group and UMHL are referred to in this memo as the “Wider Gowan Group”.
 - The Wider Gowan Group distribute Peugeot, Honda, Opel, DS and Citroën branded motor vehicles and branded Original Equipment to a network of dealers throughout Ireland. The Wider Gowan Group is engaged in the retail sale of



passenger cars and light commercial vehicles from its premises on the Navan Road in Dublin. It sells new Peugeot, Honda, Opel, Kia and DS branded passenger cars and light commercial vehicles from this premises. It also sells pre-owned passenger cars and light commercial vehicles.

- FCA was incorporated in Ireland on 30 November 1923 under registration number 7229. FCA's holding company is FCA Italy SpA. FCA is the wholesale distributor of Fiat, Alfa Romeo and Jeep motor vehicles and spare parts in Ireland. FCA is wholly owned and controlled by FCA Italy SpA and is part of the Stellantis Group ("Stellantis Group"), which is the group that manufactures various brands of motor vehicles including Peugeot, Citroën, Opel, DS and Vauxhall cars and motorcycles. The ultimate holding company in the Stellantis Group is Stellantis N.V. Stellantis N.V.'s securities are admitted to trading on Euronext Paris, the Borsa Italiana in Milan and the New York Stock Exchange.

4. After examination of the notification, the Commission has considered 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 (i) Gowan and FCA each have a minimal share in any potential market in the State and their combined market share is less than 15% in any potential market in the State; and (ii) FCA is active in a market which is upstream to the activities of Gowan, but the market share of each in each market is less than 25% in the State.
5. 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

6. No ancillary restraints were notified.



Determination

7. 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 Gowan Group Limited will acquire the entire issued share capital of Fiat Chrysler Automobiles Ireland Designated Activity Company, 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.

For the Competition and Consumer Protection Commission

Ibrahim Bah
Director
Competition Enforcement and Mergers