

# MERGER ANNOUNCEMENT

---

## CCPC prohibits Uniphar's proposed acquisition of NaviCorp

15 December 2022

---

The Competition and Consumer Protection Commission (CCPC) has determined that the proposed acquisition of pharmacy solutions business, NaviCorp Limited (trading as Navi Group), by healthcare services provider, Uniphar PLC, (merger notification M/21/079) may not be put into effect on the grounds that the result of the proposed acquisition will be to substantially lessen competition in markets for services in the State.

This proposed acquisition was notified to the CCPC in December 2021. As part of the proposed acquisition, Uniphar would have acquired sole control of NaviCorp Limited and its wholly-owned subsidiaries Thera Pharmaceuticals Limited, CarePlus Pharmacy DAC, TouchPlus Technologies Limited, and Pembroke Healthcare Limited.

In April 2022, the CCPC decided to carry out a full Phase 2 investigation into the proposed acquisition and subsequently issued an assessment to the parties in September 2022. Having completed its full investigation, the CCPC reached the conclusion that the proposed acquisition may not be put into effect as it will result in a substantial lessening of competition in each of the markets for:

- The provision of buying group services in the State and
- The provision of common management and branding services in the State

The CCPC will publish the full 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.

No further comment can be made at this time.

### Notes:

Under the Competition Act 2002, as amended, the parties have a statutory right to appeal the Commission's determination to the High Court. This appeal must be made within 40 working days after the date on which the parties are informed by the CCPC of its determination. This period runs from today, 15 December 2022.

Buying groups, in the context of this proposed acquisition, are businesses/groups who negotiate, on behalf of their member pharmacies, discounts and supply terms with multiple suppliers of pharmaceutical products including manufacturers and wholesalers.

Common management and branding (CMB) services are provided by pharmacy symbol/franchise groups. CMB services always include common branding, and may also include services such as store design, marketing, business intelligence and reporting, procurement, HR management, IT management, and accounting.