

## MERGER ANNOUNCEMENT - M/22/009

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### Competition and Consumer Protection Commission clears proposed acquisition by Watt Bidco Limited of the entire issued share capital of Edison Voltage Limited.

07 March 2022

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On the 04 March 2022, the Competition and Consumer Protection Commission has cleared the proposed acquisition by Watt Bidco Limited, an indirect wholly owned subsidiary of Exponent Private Equity IV LP, which is itself an investment fund managed by Exponent Private Equity LLP of sole control of the group of companies held by Edison Voltage Limited, trading as H&MV Engineering Group. The proposed transaction was notified under the Competition Act 2002, as amended, on 15 February 2022.

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**

Watt Bidco Limited is an indirect 100% subsidiary of Exponent Private Equity IV LP which is itself an investment fund managed by Exponent Private Equity LLP. Exponent is a limited liability partnership incorporated in England and Wales that makes private equity investments in businesses located in the United Kingdom, Ireland and across Europe. Exponent's investments involve a range of different industry sectors, including healthcare, food, transportation, advertising, and financial sectors.

The group of companies held by Edison Voltage Limited are specialised in in High Voltage transmission and distribution systems primarily in Ireland and the UK with some activities in other jurisdictions such as Netherlands, Germany, Spain, India, Italy and Norway. The group provides turnkey services for design, installation, commissioning and maintenance (including asset management) of High Voltage transmission and distribution networks across three primary sectors: (i) data centres, (ii) renewables, and (iii) utilities.