



## **East Cork Oil abandons plans to acquire Misty Lane following CCPC assessment**

**13 December, 2022**

East Cork Oil Company Unlimited Company (East Cork Oil) has informed the Competition and Consumer Protection Commission (CCPC) that it has abandoned its plans to acquire sole control of Misty Lane Holdings Limited (Misty Lane) and its subsidiaries, and that the parties are therefore withdrawing the notification of that proposed acquisition made to the CCPC on 30 March 2022.

The CCPC will now close its investigation into the notified transaction and no determination will be issued.

### **Background**

On 25 November 2022, the CCPC issued an assessment of the proposed acquisition ([M/22/015](#)) to both parties as part of the merger review process. In its assessment, the CCPC reached the preliminary conclusion that the proposed acquisition would have likely resulted in a substantial lessening of competition in certain geographic markets surrounding particular depots in respect of each of:

- the supply of kerosene (home heating oil) to small customers;
- the supply of Sulphur Free Gas Oil (agricultural or 'green' diesel) to small customers; and,
- the supply of road diesel to small customers.

East Cork Oil has informed the CCPC that it does not agree with the preliminary conclusions reached by the CCPC in its assessment.

However, following receipt of the assessment, East Cork Oil informed the CCPC on 12 December 2022 that it had decided not to proceed with acquiring Misty Lane and that it considered the proposed acquisition to be withdrawn.