

MERGER ANNOUNCEMENT - M/22/018

Competition and Consumer Protection Commission clears proposed acquisition by Stephen Trust Company Unlimited Company (EY) of the entire issued share capital of Client Solvers (Holding) Limited

27 April 2022

Today, the Competition and Consumer Protection Commission has cleared the proposed transaction whereby Stephen Trust Company Unlimited Company (“EY”) would acquire the entire issued share capital, and thus sole control of Client Solvers (Holding) Limited. The proposed transaction was notified under the Competition Act 2002, as amended, on 11 April 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

EY provides company secretarial services to EYOC Limited (“EYOC”) only and does not provide services to clients. The company secretarial work provided by EY to EYOC comprises standard corporate secretarial services which include the convening of directors’ meetings, preparation of agenda for meetings, maintenance of minutes and statutory registers, and attending to Company Registration Office filings on the instruction of the directors. EY is a member firm of Ernst & Young Global Limited (“EYG”). The global network of EYG member firms comprises firms providing professional services in the fields of audit, tax, consulting, transactions and/or legal advisory (in various jurisdictions).

Client Solvers is the top holding company of the target group of companies consisting of Client Solutions Limited (registered in Ireland) and Client Solutions SLU (registered in Spain) (together the “Target Group”). The Target Group is involved in the provision of IT consultancy, software development and systems integration services in the State. It is headquartered in Dublin, with additional operations in Cork and Barcelona.