

MERGER ANNOUNCEMENT - M/22/030 – BGF/DPB MEATS/ STILLORGAN TRADING POST

Competition and Consumer Protection Commission clears proposed acquisition by BGF Investments LP and BGF Ireland 1A LP, funds managed or advised by BGF Investment Management Limited, of a minority equity stake in DPB Meats Limited and the interrelated proposed acquisition by DPB Meats Limited of the entire issued share capital of Stillorgan Trading Post Limited.

24 June 2022

On 23 June 2022, the Competition and Consumer Protection Commission cleared the proposed transactions whereby (i) BGF Investments LP and BGF Ireland 1A LP, as funds managed or advised by BGF Investment Management Limited, would acquire a minority equity stake in DPB Meats Limited; and (ii) contemporaneously, DPB Meats Limited would acquire the entire issued share capital of Stillorgan Trading Post Limited t/a Swift Fine Foods. The proposed transactions were notified under the Competition Act 2002, as amended, on 7 June 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

BGF Investments LP and BGF Ireland 1A LP as funds managed or advised by BGF Investment Management Limited is an investor of equity capital in growing SME companies, backing entrepreneurs and innovators in the State and the United Kingdom. BGF invests in companies including earlier stage businesses, growth-stage businesses and quoted companies across multiple sectors including technology, consumer products & e-commerce, industrial, business & support services, life sciences, green growth, retail, leisure & hospitality, construction, health & education, media & marketing, infrastructure, transport & logistics, and energy & resources.

DPB Meats Limited, trading as Dublin Meat Company, is a retail seller of ready-meals and craft butchery products in the State. DPB Meats Limited distributes ready meals under the *Fit Foods* brand to retailers in Ireland and operates six craft butcher outlets in the greater Dublin and Louth areas.

Stillorgan Trading Post Limited, trading as Swift Fine Foods, manufactures and supplies chilled and frozen meals to the retail and foodservice sector in the State. Stillorgan Trading Post Limited's manufacturing facility is located at Lough Egish Food Park, Castleblayney, Co. Monaghan.