

MERGER ANNOUNCEMENT - M/22/036

Competition and Consumer Protection Commission clears proposed acquisition by Kinetic TCo Pty Ltd and Globalvia Inversiones S.A.U. of joint control of The Go Ahead Group plc through a newly formed SPV, Gerrard Investment Bidco Limited

17 August 2022

Today, the Competition and Consumer Protection Commission has cleared the proposed transaction whereby Kinetic TCo Pty Ltd and Globalvia Inversiones S.A.U. would acquire joint control of The Go Ahead Group plc through a newly formed SPV, Gerrard Investment Bidco Limited. The proposed transaction was notified under the Competition Act 2002, as amended, on 02 August 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

Kinetic TCo Pty Ltd provides bus services, including urban, regional and school, charter and corporate, aviation, and workforce transportation services in Australia and New Zealand. Kinetic TCo Pty Ltd is a full-function joint venture controlled by OPTrust and ICG.

Globalvia Inversiones S.A.U. is active in the mobility industry that manages transport infrastructure concessions, specialized in highways and railways. Globalvia Inversiones S.A.U.'s projects are located in Spain, the U.S., Ireland, Portugal, Costa Rica, and Chile. Globalvia Inversiones S.A.U. is a full-function joint venture controlled by OPTrust and PGGM, NV.

Gerrard Investment Bidco Limited is 51% owned by Kinetic TCo Pty Ltd and 49% owned by Globalvia Inversiones S.A.U. Gerrard Investment Bidco Limited is a limited company registered in England and Wales and was incorporated on 24 May 2022. Gerrard Investment Bidco Limited was formed for the purposes of the Proposed Transaction and has not traded since its date of incorporation, nor has it entered into any obligations other than in connection with the Proposed Transaction

The Go Ahead Group plc is an international transport group, which provides local, regional and national bus and rail services. In the State, The Go Ahead Group plc operates bus services via Go-Ahead Transport Services (Dublin) Limited (Go-Ahead Ireland) in the transport sector in Dublin.