

# MERGER ANNOUNCEMENT - M/22/042

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**Competition and Consumer Protection Commission clears proposed acquisition by Arachas Bidco Designated Activity Company of sole control of Frank Glennon Limited, and Administration and Management Services Limited, together with their subsidiaries**

**19 September 2022**

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On 16 September 2022, the Competition and Consumer Protection Commission cleared the proposed transaction whereby Arachas Bidco Designated Activity Company would acquire 100% of the issued share capital, and thus sole control of (i) Frank Glennon Limited, and (ii) Administration and Management Services Limited, together with their subsidiaries. The proposed transaction was notified under the Competition Act 2002, as amended, on 10 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**

Arachas Bidco Designated Activity Company distributes commercial and personal non-life insurance products through its retail and wholesale channels predominantly to customers located in the State. Arachas Bidco Designated Activity Company has office locations in Dublin, Cork, Waterford, Galway, Limerick, Tipperary, Birr, Kildare, Tullamore, Sligo, Letterkenny, Cavan, Wexford, Kilkenny and Castlebar.

Frank Glennon Limited, and Administration and Management Services Limited, together with their subsidiaries are family-owned independent insurance brokers, providing life and non-life insurance intermediary and associated services to private and commercial customers.