

MERGER ANNOUNCEMENT M/22/059 – BAUER MEDIA / SITERIDGE LIMITED (REDFM)

Section 21 of the Competition Act 2002

Competition and Consumer Protection Commission clears proposed acquisition of Siteridge Limited, trading as *RedFM*, by Bauer Media

22 December 2022

The Competition and Consumer Protection Commission has today cleared the proposed transaction, whereby Bauer Media Audio Holding GmbH would acquire the entire issued share capital, and thus sole control, of Siteridge Limited, t/a *RedFM*. The proposed transaction was notified under the Competition Act 2002, as amended, on 16 November 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

Heinrich Bauer Verlag KG ("Bauer") is the ultimate parent of Bauer Media Audio Holding GmbH. Bauer is a privately-owned German media business. It reaches over 200 million consumers worldwide and operates in 14 countries: the Czech Republic, Denmark, Finland, France, Germany, Israel, Norway, Poland, Portugal, Slovakia, Spain, Sweden, the UK and Ireland.

Siteridge Limited trades as *RedFM* and operates the *RedFM* radio channel and the Cork *RedFM Mobile* app, aggregating its content. It is a local (Cork-centric) commercial radio station, licenced by the Broadcasting Authority of Ireland, which broadcasts, pursuant to this licence, throughout Cork City and County.