

MERGER ANNOUNCEMENT M/23/005– JOHN LAING/ TOWERCOM

Section 21 of the Competition Act 2002

Competition and Consumer Protection Commission clears proposed acquisition by John Laing Group Limited of the entire issued share capital of ALS Telecom Limited including its subsidiary Towercom Limited

31 May 2023

The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby John Laing Group Limited would acquire the entire issued share capital of ALS Telecom Limited including its subsidiary Towercom Limited. The proposed transaction was notified under the Competition Act 2002, as amended, on 31 January 2023.

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

John Laing Group Limited is an international investor and asset manager, with operations in seven countries. John Laing Group Limited has invested in projects in the UK and Europe, North America, Latin America and Australia, and does not currently have any investments in the State.

John Laing Group Limited is indirectly controlled by KKR, a global investment firm that offers alternative asset management as well as capital markets and insurance solutions.

Towercom Limited is an independent wireless infrastructure provider with a nationwide portfolio of telecommunication towers. Towercom Limited lease space on its towers for communications providers to place their active network equipment.