

# MERGER ANNOUNCEMENT M/23/022 – VPI HOLDING / LUMCLOON POWER, SHANNONBRIDGE POWER & DERRYCARNEY SOLAR

## Section 21 of the Competition Act 2002

### Competition and Consumer Protection Commission clears proposed acquisition of indirect sole control of Lumcloon Power Limited, Shannonbridge Power Limited and Derrycarney Solar Limited by the Vitol Group, through VPI Holding Limited

9 June 2023

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The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby the Vitol Group, through VPI Holding Limited, would acquire indirect sole control of Lumcloon Power Limited, Shannonbridge Power Limited and Derrycarney Solar Limited. The proposed transaction was notified under the Competition Act 2002, as amended, on 22 May 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

VPI Holding Limited is ultimately owned and controlled by the Vitol Group. The Vitol Group is a multinational energy and commodity-trading company with business activities worldwide. The Vitol Group's primary activities in the State comprise developing a project to build a new Open Cycle Gas Turbine power plant in County Westmeath, as part of a joint venture, as well as the trading of crude oil and jet kerosene.

Lumcloon Power Limited and Shannonbridge Power Limited own and operate Battery Energy Storage System projects at Lumcloon, County Offaly, and Shannonbridge, County Offaly, respectively.

Derrycarney Solar Limited owns the development rights in an early stage solar project, which is not yet operational, proposed to be located in County Offaly.