



DETERMINATION OF MERGER NOTIFICATION M/23/033 HILLEBRAND GORI GROUP/ J.F. HILLEBRAND

Section 21 of the Competition Act 2002

Proposed acquisition by Hillebrand Gori Group GmbH of 50% of the entire issued share capital of J.F. Hillebrand (Ireland) Limited.

Dated 08 August 2023

1. On 17 July 2023, in accordance with s18(1)(a) of the Competition Act 2002, as amended (the “Act”), the Competition and Consumer Protection Commission (the “Commission”) received a notification of a proposed acquisition whereby Hillebrand Gori Group GmbH (“Hillebrand Group”), will acquire 50% of the entire issued share capital and sole control of J.F. Hillebrand (Ireland) Limited (“Hillebrand”) (the “Proposed Transaction”).
2. Currently, Hillebrand Group is the legal and beneficial owner of 50% of the issued share capital of Hillebrand. The Proposed Transaction is to be implemented pursuant to a share purchase agreement dated 6 July 2023 between Hillebrand Group and the Sellers¹ (the “SPA”). Pursuant to the SPA, Hillebrand Group will acquire the remaining 50% of the issued share capital of Hillebrand from the Sellers. Following implementation of the Proposed Transaction, Hillebrand Group will acquire sole control of Hillebrand.
3. The business activities of the undertakings involved are:
 - The Acquirer - Hillebrand Group:
 - The Acquirer is a wholly owned subsidiary within the DPDHL Group (the group of companies under the ultimate parent company of

¹ 25% owned by Kasumo Limited, a company beneficially owned by Karl Monaghan; 20% owned by Kenneth Monaghan, and; 5% owned by Christine Monaghan.



Deutsche Post AG). DPDHL Group is a global logistics group. It operates under two principal brands: (i) Deutsche Post; and (ii) DHL.

- (i) Deutsche Post is a German stock corporation domiciled in Bonn, Germany with shares admitted to listing on the Frankfurt Stock Exchange. It provides the national postal service in Germany.
- (ii) DHL provides a range of international express, freight forwarding and transportation, e-commerce, and supply chain management services. DHL's freight forwarding division includes air, ocean and road freight.

- In the State, DPDHL provides international express (package delivery), freight forwarding and supply chain management services.

- The Target - Hillebrand:

- Hillebrand is a joint venture company owned by the Sellers and Hillebrand Group on a 50:50 basis.
- Hillebrand is active in freight forwarding services (ocean, air, and road), customs brokerage services and other value-added services to customers in Ireland and globally, particularly to customers in the beer, wine and spirits industries.
- The customs brokerage and other value-added services are ancillary to the freight forwarding services.

4. After examination of the notification, the Commission has concluded that the Proposed Transaction falls within the scope of paragraph 2.1 of the Simplified Merger Notification Procedure Guidelines ("SMNPG") for assessing certain notifiable mergers or acquisitions under section 18(1)(a) of the Act since an undertaking involved, which already has joint control over a company, is to acquire sole control over that company. Additionally, none of the exclusions stipulated in paragraphs 2.8 to 2.15 of the SMNPG apply to the Proposed Transaction.



5. In the light of this, the Commission considers that the Proposed Transaction will not substantially lessen competition in any market for goods or services in the State.

Ancillary Restraints

6. The Commission notes that Clauses 10.1.2A and 10.1.2F of the SPA, dated 6 July 2023, contain certain non-compete and non-solicitation obligations on the Warrantors² and Hillebrand Gori Group GmbH. The Commission notes that these restrictions are limited in scope and do not exceed the maximum duration acceptable to the Commission. The Commission considers that they are directly related to and necessary for the implementation of the Proposed Transaction, in so far as they relate to the State.

² The Warrantors are the Sellers (Christine Monaghan, James Kenneth Monaghan and Kasumo Limited, a company beneficially owned by Karl Monaghan) and Mr Karl Monaghan.



Determination

The Competition and Consumer Protection Commission, in accordance with section 21(2)(a) of the Competition Act 2002, as amended, has determined that, in its opinion, the result of the proposed acquisition, whereby Hillebrand Gori Group GmbH will acquire 50% of the entire issued share capital and sole control of J.F. Hillebrand (Ireland) Limited, will not be to substantially lessen competition in any market for goods or services in the State, and, accordingly, that the acquisition may be put into effect.

For the Competition and Consumer Protection Commission

Ibrahim Bah
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Competition and Consumer Protection Commission