



DETERMINATION OF MERGER NOTIFICATION M/23/039 – BAUER GROUP / WILTON RADIO LIMITED TRADING AS IRADIO FM

Section 21 of the Competition Act 2002

Proposed acquisition by Bauer Media Audio Holding GmbH, a subsidiary of Heinrich Bauer Verlag Beteiligungs GmbH, of sole control of Wilton Radio Limited, the holding company for I Radio Limited, iRadio North East & Midlands Limited and IC Radio Limited.

Dated 01 September 2023

1. On 16 August 2023, in accordance with section 18(1)(b) 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 Bauer Media Audio Holding GmbH (“Bauer”), a subsidiary of Heinrich Bauer Verlag Beteiligungs GmbH, a company that is part of the Bauer Media group of companies (the “Bauer Group”), would acquire sole control of Wilton Radio Limited (“Wilton”), the holding company for I Radio Limited, iRadio North East & Midlands Limited and IC Radio Limited (together “iRadio”) (the “Proposed Transaction”).
2. The Proposed Transaction is to be implemented by way of a Share Purchase Agreement, dated 15 August 2023, between Bauer, Wilton, IC Radio Limited, iRadio North East & Midlands Limited, and the persons whose names are set out in Part 1,¹ Part 2,² Part 3³ and

¹ The names set out in Part 1 of Schedule 1 of the Share Purchase Agreement dated 15 August 2023 are: Highcross Communications Limited, Peter Benson, Big News Network FZ-LLC, Print & Display Limited, Cormac McAlinden, Gaby Smyth, Philip Lee, Pershing International Nominees Limited, The Trustees (Leigh Fergus Doyle and Geraldine Doyle), Deborah Fagan, Jonathan Kelly, Fíbin Teoranta, Paul Oliver Cummins and Davycrest Nominees Unlimited Company.

² The name set out in Part 1 of Schedule 2 of the Share Purchase Agreement dated 15 August 2023 are: Jonathan Kelly, James Conway and Philip Lee.

³ The names set out in Part 1 of Schedule 3 of the Share Purchase Agreement dated 15 August 2023 are: Peter Benson and Brian Bruton.



Part 4⁴ of Schedule 1 of the Share Purchase Agreement (the “SPA”). Pursuant to the SPA, the Bauer Group will acquire sole control of Wilton.

3. Given that the Bauer Group and Wilton each carry on a “media business” within the State (as defined in section 28A(1) of the Act), the Commission considers that the Proposed Transaction constitutes a “media merger” for the purposes of Part 3A of the Act.
4. The parties are involved in the following business activities:

Bauer Group

- The Bauer Group is a privately-owned German media business which reaches over 200 million customers worldwide and operates in fourteen countries, including the State. The Bauer Group is active in four business areas: publishing; audio; online comparison platforms; and SME services.⁵
- Through various subsidiaries, the Bauer Group operates several media-related operations in the State, including:
 - several radio stations (*Today FM, Newstalk, 98FM, Spin 1038, Spin SW* and *RedFM*);
 - multi-platform sports media brand ‘*Off The Ball*’; and,
 - ‘*Audio XI*’, an advertising platform.

Wilton

- Wilton is an Irish incorporated entity, which operates the iRadio channel and associated iRadio mobile app aggregating its content. iRadio is comprised of iRadio North West and iRadio North East which are collectively regional commercial radio stations, licenced by Coimisiún na Meán (“CNAM”) which broadcast, pursuant to its

⁴ The names set out in Part 1 of Schedule 4 of the Share Purchase Agreement dated 15 August 2023 are: John Mannion, James Conway and James McEvoy.

⁵ SME Services entail digital marketing experts developing tools and services tailored to the needs of SME (i.e., small and medium-sized enterprise) owners in order to make it easy and efficient for small and medium-sized businesses to connect with their customers online.



licences, throughout the "North West Region"⁶ as iRadio North West, and the "North East and Midlands Region"⁷ as iRadio North East.

5. 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 for assessing certain notifiable mergers or acquisitions under section 18(1)(b) of the Act since:
 - a. two or more of the undertakings involved in the merger or acquisition are active in the same product and geographic market, but their combined market share is less than 15%. Or, where one or more undertakings involved in the merger or acquisition are active in any market(s) which is upstream or downstream to a market(s) in which another undertaking involved is active, but the market share of each of the undertakings involved in each market is less than 25%
6. 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

7. No ancillary restraints were notified.

⁶ Comprising of counties Donegal, Leitrim, Sligo, Mayo, Longford, Roscommon and Galway.

⁷ Comprising of counties Kildare, Louth, Meath, Laois, Offaly, Westmeath, Cavan and 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 Bauer Media Audio Holding GmbH, a subsidiary of Heinrich Bauer Verlag Beteiligungs GmbH, a company that is part of the Bauer Media group of companies, would acquire sole control of Wilton Radio Limited, the holding company for I Radio Limited, iRadio North East & Midlands Limited and IC Radio 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, subject to the provisions of section 28C(1) of the Competition Act 2002, as amended.⁸

For the Competition and Consumer Protection Commission

Ibrahim Bah

Director

Competition Enforcement and Mergers Division

⁸ Section 28C(1) of the Competition Act 2002, as amended, as inserted by section 74 of the Competition and Consumer Protection Act 2014.