

MERGER ANNOUNCEMENT M/23/035– BRIGHT MOTOR CITY/CERTAIN ASSETS OF GOWAN GROUP

Section 21 of the Competition Act 2002

Competition and Consumer Protection Commission clears the proposed acquisition of certain assets of Gowan Motor Retail Group Limited, by Brightstone Trading Limited, through its wholly-owned subsidiary Bright Motor City Limited

30 August 2023

The Competition and Consumer Protection Commission has today cleared the proposed transaction by Bright Motor City Limited of the new, demonstration and used vehicle business together with the after-sales service and spare parts business of Gowan Motor Retail Group Limited. The proposed transaction was notified under the Competition Act 2002, as amended, on 28 July 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

Bright Motor City Limited was recently incorporated in the State and is a wholly-owned subsidiary of Brightstone Trading Limited.

Brightstone Trading Limited's subsidiaries are principally involved in the retail sale of new and demonstration branded passenger cars (such as Ford, Hyundai, VW Commercial Vehicles, Suzuki, SEAT, Cupra and Citroën) and light commercial vehicles. This retail sale includes the supply of intermediary financial services, aftersales services, repair services and the sale of parts and accessories for the above brand-specific vehicles. Furthermore, Brightstone Trading Limited's subsidiaries are involved in the retail sale of pre-owned passenger cars and pre-owned light commercial vehicles.

Gowan Motor Retail Group Limited is principally involved in the retail sale of new and demonstration branded passenger cars (such as Peugeot, Opel, KIA and DS Automobiles) and light commercial vehicles. This retail sale includes the supply of intermediary financial services, aftersales services, repair services and the sale of parts and accessories for Peugeot, Opel, KIA and DS Automobiles branded vehicles. Gowan Motor Retail Group Limited also provides aftersales services and supplies spare parts for Citroën and Honda vehicles. Furthermore, Gowan Motor Retail Group Limited is involved in the sale of pre-owned passenger cars and pre-owned light commercial vehicles.