

MERGER ANNOUNCEMENT – M/23/063 – HIG CAPITAL / DX GROUP

Competition and Consumer Protection Commission clears proposed acquisition by HIG Capital LLC, through its wholly owned subsidiary Transit Bidco Limited, of sole control of DX (Group) plc

6 December 2023

Today, the Competition and Consumer Protection Commission has cleared the proposed transaction whereby HIG Capital LLC (“HIG Capital”), through its wholly owned subsidiary Transit Bidco Limited (“Bidco”), will acquire sole control of DX (Group) plc (“DX Group”). The proposed transaction was notified under the Competition Act 2002, as amended, on 20 November 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

HIG Capital is a global private equity and alternative assets investment firm based in Miami, with offices in the USA, Europe, and South America. HIG Capital specialises in providing both debt and equity capital to small and mid-sized companies. A number of portfolio companies controlled by HIG Capital generate revenue from sales to customers located in the State and operate in various sectors. These sectors range from IT solutions and network integration, translation marketing and multilingual communications solutions, speciality staffing and consulting services, to the supply of pharmaceutical products.

Bidco is a private limited company incorporated in England which is wholly-owned by funds advised and managed by HIG Capital. Bidco was formed for the purposes of the Proposed Transaction.

DX Group is a provider of a wide range of delivery services, including parcel freight, secure, courier and logistics service. In the State, DX’s operations involve a mail and parcel delivery service for business customers and an exchange network service primarily for legal and commercial documents.

DX Group operates two divisions:

- (a) DX Freight: DX freight provides collection and overnight delivery of larger and heavier items, including those with irregular dimensions and weight, to businesses and residential addresses in the UK, via the DX freight central hub and depots.

- (b) DX Express: DX Express provides collection and express delivery of time-sensitive items for business-to-business and business-to-consumer customers, via the DX Express hub and its UK and Ireland network.