

MERGER ANNOUNCEMENT M/25/017 WATERLAND/ HOMETHERM INSULATION

Section 21 of the Competition Act 2002

Competition and Consumer Protection Commission clears the proposed acquisition by Waterland Private Equity Investments B.V. of Hometherm Insulation Limited

20 March 2025

The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby Waterland Private Equity Investments B.V., through its solely controlled subsidiary NetZero Bidco Limited, would acquire sole control of Hometherm Insulation Limited. The proposed transaction was notified under the Competition Act 2002, as amended, on 28 February 2025.

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

Waterland Private Equity Investments B.V. is an Alternative Investment Fund Manager regulated by the Netherlands Authority for Financial Markets. Waterland Private Equity Investments B.V.'s portfolio of companies are active in a diverse range of sectors.

NetZero Bidco Limited is a wholly owned subsidiary of Waterland Private Equity Investments B.V and is a provider of building decarbonisation services, including the design, supply, installation and maintenance of sustainable and eco-friendly energy systems, such as heat pump and solar PV solutions in the State.

Hometherm Insulation Limited is involved in the retro-fitting of homes including through its

participation in the Sustainable Energy Authority of Ireland's Warmer Homes Scheme. Hometherm Insulation Limited provides insulation services, heating and plumbing services and is involved in the supply and installation of windows and doors.