



DETERMINATION OF MERGER NOTIFICATION - M/25/028 – MAXOL / GLYNN'S SERVICE STATION

Section 21 of the Competition Act 2002

Proposed acquisition by Maxol Limited of sole control of Glynn's Service Station Limited

Dated: 23 April 2025

1. On 7 April 2025, in accordance with section 18(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 McMullan Bros. Limited, through its wholly owned subsidiary Maxol Limited ("Maxol"), would acquire the entire issued share capital, and thus, sole control of Glynn's Service Station Limited ("Glynn's") (the "Proposed Transaction").
2. The Proposed Transaction is to be implemented pursuant to a share purchase agreement dated 31 March 2025, between two private individuals (Liam Glynn and Geraldine Glynn)¹ and Maxol Limited (the "SPA").
3. The business activities of the undertakings involved are:

The Acquirer – Maxol

- Maxol is a subsidiary of Maxol Energy Limited (together referred to as the "the Maxol Group"), which in turn, is a wholly owned subsidiary of McMullan Bros. Limited. Maxol's primary business in the State is in the provision of oil and petroleum products.
- The Maxol Group's service station network consists of 250 Maxol-branded service stations across the island of Ireland, with 145 of these service stations located in the State. Of these 145 service stations:
 - Maxol directly owns and operates ■ service stations (referred to as company-owned, company operated stations "CoCo stations"); and

¹ Current shareholders of Glynn's.



- ■ Maxol-branded service stations which are owned and operated by independent dealers, with Maxol acting as a wholesale motor fuels supplier (referred to as dealer-owned, dealer-operated stations, “DoDo stations”).
- The majority of Maxol-branded service stations include a forecourt convenience retail store, operating either under the Maxol brand or under the Centra brand. These forecourt stores are not directly operated by Maxol, but rather by independent licensees.

The Target – Glynn’s

- Glynn’s owns and operates a single service station that is located in Carnmore, Co. Galway (the “Target Station”), which is located approximately 9km to the east of Galway city. The Target Station currently operates under the Circle K brand, with an attached Centra forecourt convenience store.
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 for assessing certain notifiable mergers or acquisitions under section 18 of the Act since:
- 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%; and
 - None of the exclusions stipulated in paragraphs 2.8 to 2.15 of the SMNG apply to the Parties or the market in which the undertakings operate.
5. This conclusion was reached on the basis that, while both Parties are active in the potential market for retail sale of motor fuels in the State, their combined market share is less than 15%. The Commission notes that the Parties do not overlap in the retail sale of motor fuels on a local basis.

Ancillary Restraints

6. No ancillary restraints were notified.



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 Transaction whereby McMullan Bros. Limited, through its wholly owned subsidiary Maxol Limited, would acquire the entire issued share capital, and thus, sole control of Glynn's Service Station 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

Alan Scarlett
Acting Director
Mergers Division