



DETERMINATION OF MERGER NOTIFICATION - M/25/030 – RUBIX / ERIKS

Section 21 of the Competition Act 2002

Proposed acquisition by Rubix U.K. Limited of sole control of LSF12 Exmoor UK Bidco Ltd

Dated: 07 May 2025

1. On 18 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 Rubix U.K. Limited (“Rubix”), would acquire the entire issued share capital and, thus, sole control of LSF12 Exmoor UK Bidco Ltd (“LSF12”) (the “Parties”) (the “Proposed Transaction”).
2. The Proposed Transaction is to be implemented pursuant to a share purchase agreement dated 19 March 2025, between Rubix and LSF12.
3. The business activities of the undertakings involved are:

The Acquirer – Rubix

- Rubix is active in Europe and its primary business in the State is the distribution of industrial MRO (maintenance, repair, and operations) products and associated services, such as (i) tools, maintenance and safety equipment, (ii) flow control systems, (ii) and power transmission components. Rubix is indirectly controlled by certain private equity funds managed and/or advised by Advent International L.P. (“Advent”), a private equity investor based in the United States, and/or its affiliates.

The Target – Eriks

- LSF12 is a holding company for the UK and Ireland business of ERIKS N.V. (“ERIKS UKI”). ERIKS UKI is active in the State in relation to the distribution of industrial MRO (maintenance, repair, and operations) products and associated services. Specifically, ERIKS UKI supplies (i) tools, maintenance and safety equipment, (ii) flow control systems, (iii) power transmission components, (iv) sealing and polymer products, and (v) industrial and hydraulic hoses.



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(1)(a) 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%.
 - 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, although there is a horizontal overlap between Rubix and LSF12 in the in the distribution of industrial MRO products and associated services in the State, the combined market share of the Parties in this potential product market in the State will be less than 15%.
6. In 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.

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 Rubix U.K. Limited, would acquire the entire issued share capital and, thus, sole control of LSF12 Exmoor UK Bidco Ltd., 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