

MERGER ANNOUNCEMENT M/25/043 – MACQUARIE/EROVA ENERGY

Section 21 of the Competition Act 2002

Proposed acquisition by Macquarie Group Limited, through Macquarie UK Holdings No. 2 Limited, of sole control of Erova Energy Limited

12 August 2025

The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby Macquarie Group Limited, through its indirectly wholly owned subsidiary Macquarie UK Holdings No. 2 Limited, would acquire the entire issued share capital and, thus, sole control of Erova Energy Limited. The proposed transaction was notified under the Competition Act 2002, as amended, on 25 July 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

Macquarie Group is a diversified financial services company, which provides asset management and finance, banking, advisory and risk, and capital solutions across debt, equity and commodities.

Macquarie UK Holdings No. 2 Limited is a private limited company registered in the United Kingdom. Macquarie UK Holdings No. 2 Limited is an indirectly wholly owned subsidiary of Macquarie Group Limited.

Erova Energy Limited is active in the trading of electricity in the UK and Ireland. Erova provides risk transfer services to energy generators in relation to the management of their power offtake. Erova is also active in the retail supply of electricity, though its current activities in the State are limited to a small number of electricity supply contracts with large industrial customers.