

MERGER ANNOUNCEMENT M/25/078 – KLASS ENERGY/VALERO MARKETING IRELAND

Section 21 of the Competition Act 2002

Competition and Consumer Protection Commission clears proposed acquisition whereby Klass Securities Limited would acquire sole control of Valero Marketing Ireland Limited.

19 March 2026

The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby Klass Securities Limited, would acquire sole control of Valero Marketing Ireland Limited. The proposed transaction was notified under the Competition Act 2002, as amended, on 14 November 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

Klass Securities Limited has a number of subsidiaries which are involved in the supply and distribution of oil and fuel in the State including; Klass Energy Limited, Klass Oil Distributors Limited, Klass Home Energy Limited, Tommy Dowd Oil Distributors Limited, Sweedon Oil Limited and McMullen Oils Limited. The main activity of the these companies is the supply of oil and fuel (including gas oils, kerosene and road diesel) and unleaded petrol to customers in the domestic, commercial and agricultural sectors.

Valero Marketing Ireland Limited is a subsidiary of Valero Energy Ireland, which is in turn ultimately wholly-owned by Valero Energy Corporation. Valero Energy Corporation is a company based in San Antonio, Texas, which is publicly listed on the New York Stock Exchange. Valero Marketing Ireland Limited distributes refined oil and fuel products including gas oil, road diesel, kerosene and a small amount of unleaded petrol to domestic, industrial, commercial, agricultural, marine, service station and transport customers in the State.