

MERGER ANNOUNCEMENT M/26/018 – EUROPEAN ICECREAM INVESTMENTS/SILVER PAIL

Section 21 of the Competition Act 2002

Competition and Consumer Protection Commission clears proposed acquisition whereby European Icecream Investments, S.L.U. would acquire sole control of Silver Dairy Ventures Limited

7 April 2026

The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby European Icecream Investments, S.L.U., which is ultimately majority held by funds managed or advised by companies owned by Investindustrial S.A., would acquire the entire issued share capital, and thus sole control, of Silver Dairy Ventures Limited. The proposed transaction was notified under the Competition Act 2002, as amended, on 23 March 2026.

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

European Icecream, S.L.U. (also referred to as Grupo Alacant) is an ice cream manufacturer headquartered in Spain, which produces a range of private label ice cream products for retail customers and undertakes co-manufacturing for branded companies.

European Icecream, S.L.U. is ultimately indirectly majority held by funds advised or managed by companies owned by Investindustrial S.A. Investindustrial S.A. is a European investment and advisory group of independently managed investment, holding and financial advisory companies. Its portfolio focuses on four main investment areas: industrial manufacturing; consumer; healthcare; and services.

Silver Dairy Ventures Limited is a manufacturer of ice cream and other dairy products. Its customers include retailers, distributors and foodservice providers. Silver Dairy Ventures Limited has a



manufacturing facility in Fermoy, Co. Cork, where it produces both its own-branded products (including *The Creamery*, *Glenown Dairy Ice Cream*, and *Coolicious*) as well as private-label products.