

# DETERMINATION OF MERGER NOTIFICATION M/26/023 – MELCO/INFINITY LIFTS

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## Section 21 of the Competition Act 2002

### Proposed acquisition by Mitsubishi Electric Corporation, of sole control of Infinity Lifts Limited

Dated 16 April 2026

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#### Introduction

1. On 1 April 2026, 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 Mitsubishi Electric Corporation (“MELCO”) would acquire sole control of Infinity Lifts (“Infinity Lifts”) (the “Proposed Transaction”).<sup>1</sup>

#### The Proposed Transaction

2. The Proposed Transaction is to be implemented pursuant to a share purchase agreement dated 18 March 2026 between MELCO and Gubnahardia Limited and five individuals (the “SPA”).<sup>2</sup>
3. The business activities of the undertakings involved are:

#### *The Acquirer – MELCO*

- MELCO, headquartered in Japan, is a global manufacturer and supplier of electrical equipment and systems for a broad range of applications. MELCO develops, manufactures, installs, maintains and modernises lifts and escalators through its wholly owned subsidiary Mitsubishi Electric Building Solutions Corporation (“MEBS”). MEBS’ primary business activity is the manufacture of high speed lifts and

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<sup>1</sup> MELCO and Infinity Lifts are collectively referred to as the “Parties” hereafter.

<sup>2</sup> The individuals which are party to the SPA are [REDACTED]  
and [REDACTED].



spiral escalators which it supplies to customers in 94 countries, primarily in Japan and China.

- MELCO is active in the State through two subsidiaries: MEBS, which supplies lifts and escalators exclusively via its sole distributor, Infinity Lifts; and its recently acquired wholly owned subsidiary, Ascension Lifts Limited (“Ascension Lifts”),<sup>3</sup> which is active in the installation, maintenance and modernisation of lifts. Ascension Lifts is not active in the installation, maintenance and modernisation of escalators in the State.

### *The Target – Infinity Lifts*

- Infinity Lifts, headquartered in County Clare, is active in the installation, maintenance, and modernisation of lifts and escalators in the State. Infinity Lifts is not active in the manufacture of lifts or escalators.
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 (i) two or more of the undertakings involved in the merger/acquisition are active in the same product and geographic market, but their combined market share is less than 15%; (ii) one or more undertakings involved in the merger/acquisition are active in any market(s) which is upstream or downstream to a market(s) in which another undertaking involved is active, but the market share of each in each market is less than 25%; and (iii) none of the exclusions stipulated in paragraphs 2.8 to 2.15 of the SMNG apply to the undertakings or the markets in which the undertakings operate.

### **Ancillary Restraints**

5. No ancillary restraints were notified.

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<sup>3</sup> MELCO acquired Ascension Lifts in April 2025. The transaction was not notifiable to the Commission as Ascension Lifts’ turnover did not reach mandatory notification thresholds under the Act.



### **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 acquisition whereby Mitsubishi Electric Corporation, would acquire the entire issued share capital, and thus sole control, of Infinity Lifts 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**

**Director**

**Mergers Division**

**Competition and Consumer Protection Commission**