



## MERGER ANNOUNCEMENT

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### **Proposed acquisition by Anchorage Capital Group L.L.C. of sole control of Eircom Holdco S.A.**

**11 November 2016**

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The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby Anchorage Capital Group L.L.C., through entities managed by Anchorage Capital Group L.L.C., would acquire sole control of Eircom Holdco S.A. The proposed transaction was notified under the Competition Act 2002 on 26 October 2016.

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**

Anchorage Capital Group L.L.C., a New York based investment adviser, manages private investment funds across the credit, special situations and illiquid investment markets of North America and Europe, with a particular focus on defaulted and leveraged issuers. In the State, Anchorage exercises joint control, together with Bain Capital L.L.C., over Ideal Standard International S.A., which is engaged in the manufacture and supply of kitchen and bathroom products worldwide and in the State. Anchorage also exercises joint control, together with funds managed by M&G Alternatives Investment Management Limited and M&G Investment Management Limited, over PHS Group Investments Limited, which is a workplace services provider of hygiene services and supplies. PHS Group Investments Limited is headquartered and active in the United Kingdom and is also active in the State and in Spain.

Eircom Holdco S.A. is the ultimate parent company of eir, a private limited company involved, primarily in the State and also in the United Kingdom, in the telecommunications sector and also, since January 2014, in the television broadcasting sector in the State. eir is a wholly-owned subsidiary of Eircom Holdings (Ireland) Limited which in turn is part of the eir group of companies.