



NEWS RELEASE

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Competition Authority Clears Acquisition of Veolia (Ireland) by Greenstar

The Competition Authority has today cleared the proposed transaction whereby Greenstar Holdings Limited would acquire sole control of Veolia Environmental Services (Ireland) Limited ("VESI") from its current owner Veolia Propreté SA ("Veolia"). Greenstar Holdings Limited would only acquire Veolia's non-hazardous waste management business, which is currently operated by VESI. Veolia will continue to operate in the hazardous waste management services business. The Competition Authority came to its decision after completing its review of the transaction, which was notified under the Competition Act 2002 by the parties on 22 October 2009.

On 7 January 2010, the Competition Authority announced its decision to carry out a full investigation (Phase 2) in relation to the proposed transaction. This decision came after an extended preliminary investigation where the Competition Authority was unable to conclude, without further investigation, that the proposed transaction did not substantially lessen competition.

Greenstar Limited ("Greenstar"), a wholly owned subsidiary of Greenstar Holdings Limited, provides integrated waste management services to domestic and commercial customers in the State. Greenstar operates waste management transfer stations in Dublin, Waterford, Cork, Kilkenny, Wexford, Wicklow and Sligo.

VESI operates waste management transfer stations in Dublin, Newry, Cork, Waterford and Limerick. Veolia's non-hazardous waste business provides integrated waste management services to commercial and industrial customers in the Republic of Ireland and Northern Ireland.

The Competition Authority, in accordance with section 22(3)(a) of the Competition Act 2002, has formed the view that the proposed transaction will not be to substantially lessen competition in markets for goods or services in the State and, accordingly, has determined that the acquisition may be put into effect.

A public version of the full text of the reasons for the determination will be published on the Competition Authority's website (www.tca.ie) by no later than 10 April 2010 after allowing the parties the opportunity to request that confidential information be removed from the published version.

NOTES TO THE EDITOR

Under Part 3 of the Competition Act 2002, certain mergers or acquisitions in the State that satisfy certain financial thresholds and other conditions must be notified to the Competition Authority and may not be put into effect during a prescribed waiting period. The Authority may clear or prohibit the proposed transaction.

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