



## Irish Merger Control 2003 - 2017

Modelled on the EU system, Ireland’s merger control regime is a “file and wait” system, requiring parties to notifiable transactions to pre-notify their deal and suspend closing pending the outcome of the review process.

The Competition and Consumer Protection Commission (the “CCPC”) – charged with primary responsibility for Irish merger control – has strictly defined time frames within which to complete its review; either at Phase 1 (typically, 30 working days) or, if the transaction involves substantive competition law issues, following a more protracted Phase 2 investigation of up to an additional 90 working days (subject to extension in certain circumstances). Absent an explicit CCPC decision within these deadlines, a deal is deemed approved.

Transactions must be notified if:

- (i) the aggregate Irish turnover of the parties is not less than €50 million; and

- (ii) at least two of the parties involved in the transaction have Irish turnover of over €3 million each.

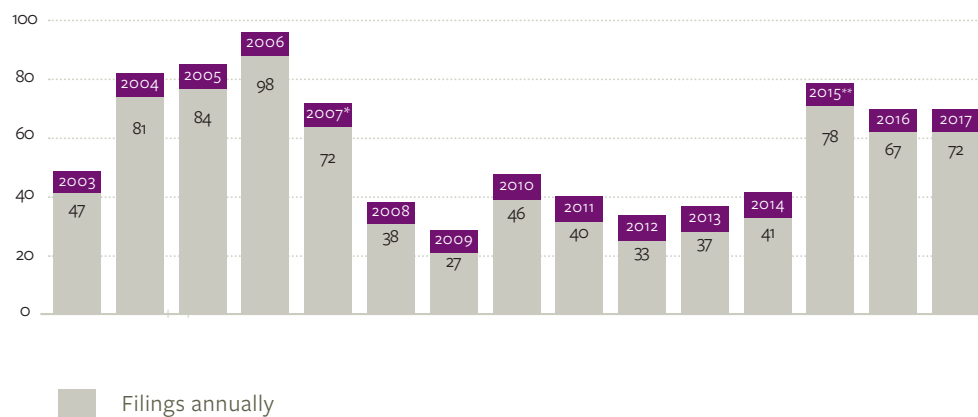
In addition, “media mergers” (including the acquisition of any Irish media business by another media operator whether active in the State or not) must be notified regardless of the turnover of the parties involved.

Failure to notify deals that meet these thresholds is a criminal offence; notifiable transactions completed in disregard of the suspensory requirement may be void in Irish law.

MCCANN FITZGERALD’s Competition, Regulated Markets, EU & Trade Law Group acted in over 250 of the 861 transactions notified over the past 15 years. No transaction the firm has filed has been prohibited.

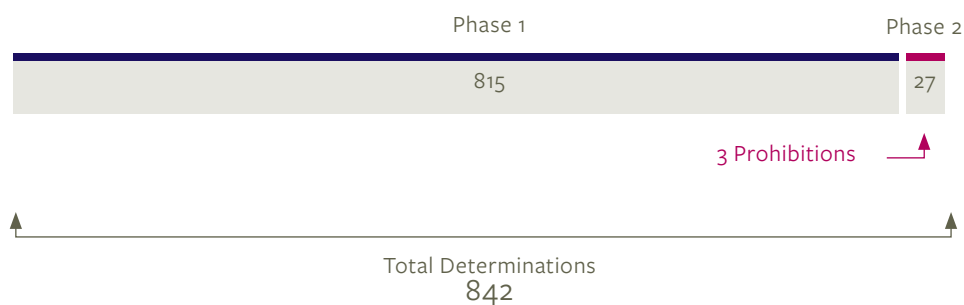
## Deals Notified Annually

In total, 861 transactions were notified to the Competition and Consumer Protection Commission (formerly the Competition Authority) from 1 January 2003 to 31 December 2017.



- \* A revision to Competition Authority guidelines on the merger thresholds in late 2006 resulted in fewer transactions being notified in 2007, although merger activity remained high that year.
- \*\* Revision of merger thresholds, effective as of 31 October 2014, has resulted in more transactions being notifiable to the Competition and Consumer Protection Commission

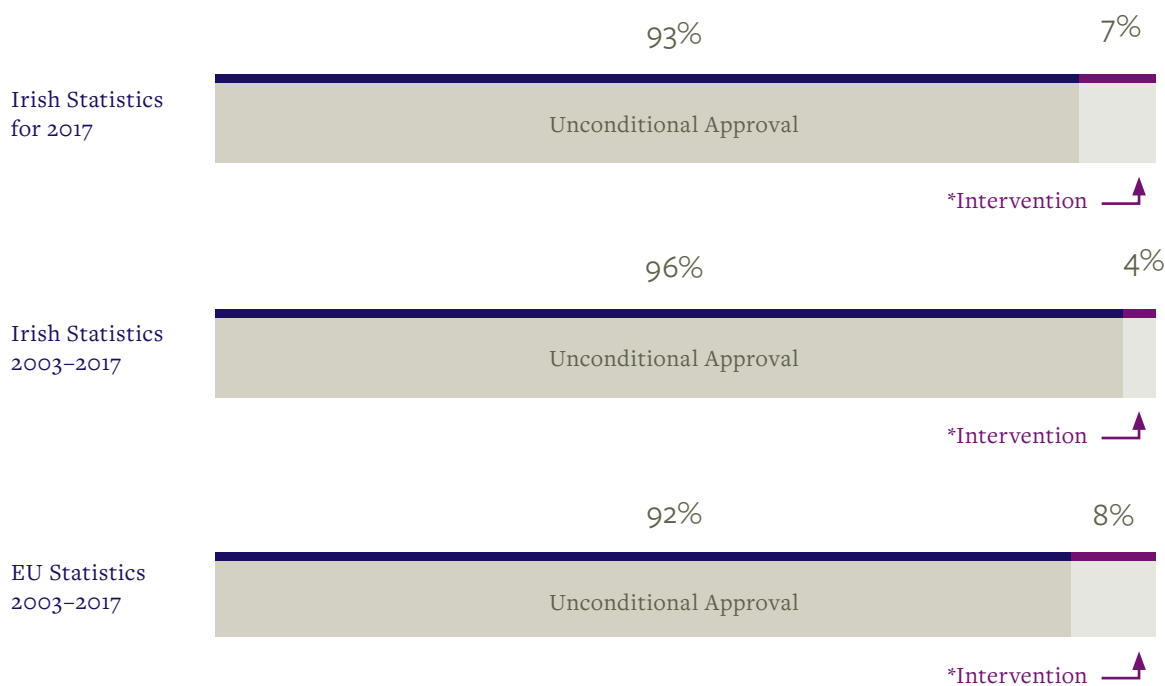
## Decision Types



Over the 15 year period from 2003–2017, out of a total of 27 Phase 2 investigations, three deals have been blocked, representing less than 0.5% of the total number of notifications. Of the 861 deals notified from 2003 to 2017, nine were withdrawn following notification meaning that no decision was taken in respect of those cases. Thus, of the 861 deals notified, 842 deals have resulted in decisions, with a further 10 transactions awaiting determination by the CCPC (as of 4 January 2018).

In 2017, no Phase 2 investigation has yet been opened. CCPC decisions on 10 filings remain outstanding (as of 4 January 2018), including a newspaper deal involving two national titles, *The Irish Times* and *The Irish Examiner*.

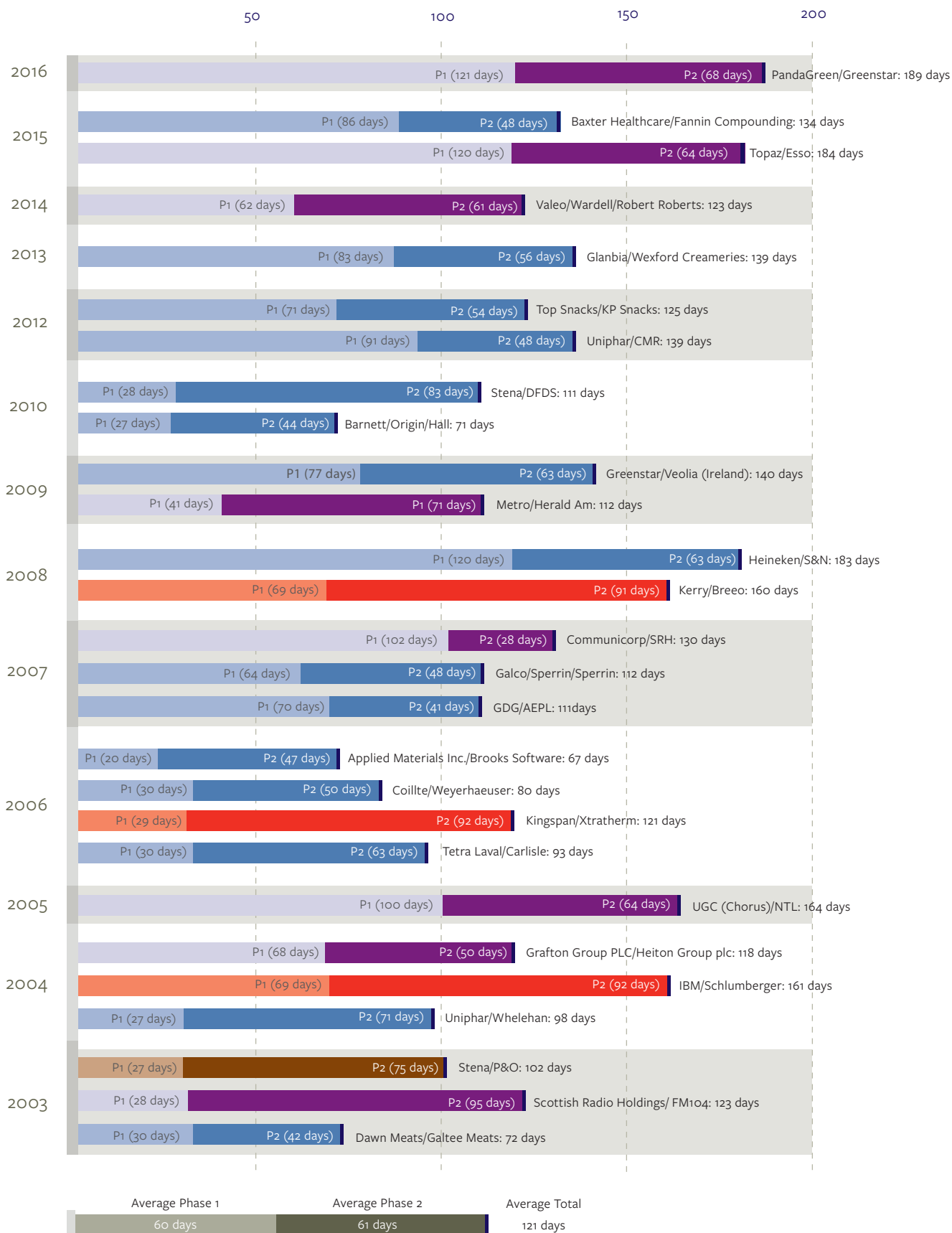
### Comparison of EU and Irish Intervention Rates



\* To compare Irish and EU figures over a common timeframe, we used publicly available figures compiled by the European Commission for the period 2003 – 2017. We classified the following four European Commission and Irish CCPC decision types as interventions: (i) Phase 1 conditional approvals; (ii) Phase 2 conditional approvals; (iii) prohibitions; and (iv) cases in which parties withdrew their filing. For the Irish figures, we include Eason/Argosy which, although not notified to the CCPC (or Competition Authority as it then was) under Irish merger control rules, was abandoned after CCPC interaction with the parties. For Irish figures, we excluded decisions where CCPC intervention was restricted to ancillary restraint issues (on the basis that such decisions were not reflected in the European Commission figures). Including CCPC decisions involving modification to ancillary restraints would increase the percentage of CCPC 2003 – 2017 interventions to 4.3%.

## Phase 1 (P1) & Phase 2 (P2) Timeframes

No Phase 2 investigations were initiated in respect of notifications filed in 2011 and 2017 (as of 4 January 2018).



■ Cleared Unconditionally   
 ■ Conditional Clearance   
 ■ Prohibited Outright   
 ■ Withdrawn

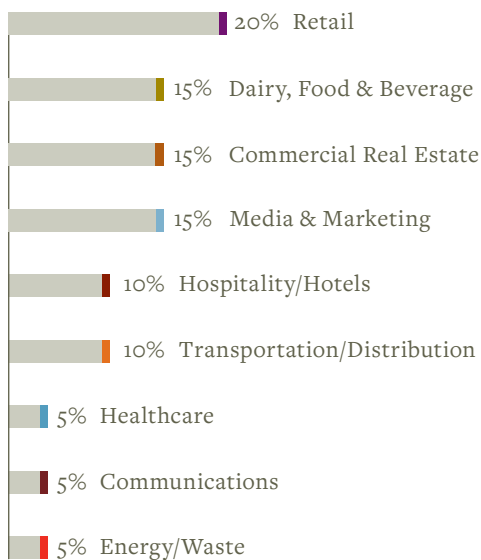
## Key Investigations and Outcomes



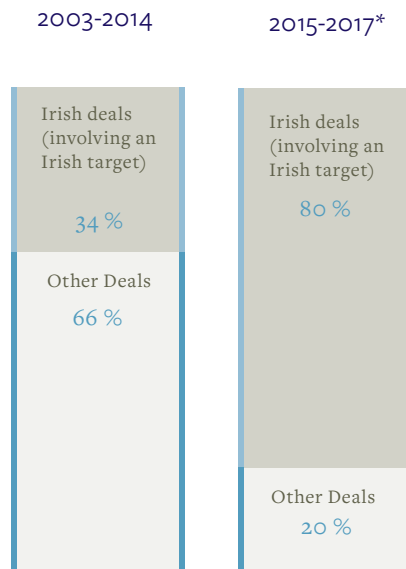
\* Number of participants pre- and post-merger

\*\* As a "non-notifiable" merger (ie one that did not meet Irish statutory reporting thresholds), the Eason/Argosy deal was blocked under substantive competition rules rather than merger control provisions.

## Industries Involved 2017



## Parties Involved



\*This reflects revisions made to the Irish notification thresholds in late 2014.

## Representative Clients



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## Competition, Regulated Markets, EU & Trade Law Group

With an unmatched record for achieving results, McCann FitzGerald's Competition, Regulated Markets, EU & Trade Law Group is widely recognised as being at the forefront of this practice area in Ireland.

### Market Commentary

Clients praise the firm as “efficient, precise and capable. Advice is reliable and sensitively handled.”

[Chambers, 2017](#)

Clients praised the firm's “good advice and support in a challenging environment,” pointing out that “its availability is top notch.”

[Chambers, 2017](#)

McCann FitzGerald has ‘excellent industry knowledge’

[Legal 500, 2017](#)

Practice head Philip Andrews is ‘top class’.

[Legal 500, 2017](#)

McCann FitzGerald has ‘an excellent depth of knowledge and ability to communicate’.

[The Legal 500, 2016](#)

All law firms say they are client-focused, but it really rings true with McCann FitzGerald. The partners are unpretentious, and I feel it is all about the client. The lawyers are engaging, incredibly focused at meeting difficult deadlines, very pragmatic, and take a lot of time to really understand the commercial context and tailor the advice.”

[Chambers, 2016](#)

McCann FitzGerald's clients rate it “head and shoulders above the rest.”

[The Legal 500, 2015](#)

McCann FitzGerald is known for its

outstanding team handling important EU and competition mandates, particularly merger control and state aid. Clients benefit from the firm's Brussels offering. “The team is very authoritative in its advice; it is alert to the international ramifications on our business.” “The firm has very broad areas of knowledge and is very good at pulling teams together as required.”

[Chambers, 2014](#)

The Competition, Regulated Markets & EU Law Group is recognised as an ‘Elite’ competition practice.

[Global Competition Review, Ireland Survey 2014](#)

This accomplished team provides a comprehensive service across this area, and clients highlight the strength of the group's expert, considered advice. “The team is staffed by smart, quick-thinking lawyers who have the ability to see different angles, and are not afraid to give unpopular advice.” “The hallmark of the firm is precise and intellectual counsel.”

[Chambers, 2013](#)

As one of the few Irish firms with a Brussels office, McCann FitzGerald has a definite edge in competition work. Clients highlight the seamless, high-quality service they receive from the team. Sources say: “It is practical and understands the balance between getting things done and winning every point.” “It is an open, informal and cohesive team.”

[Chambers, 2012](#)

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