



## **MERGER ANNOUNCEMENT      20 APRIL 2012**

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### **Competition Authority clears proposed acquisition of joint control of Geothermal International**

The Competition Authority has cleared the proposed acquisition of joint control of Geothermal International Limited by Scottish Equity Partners with ESB Novusmodus. The parties notified the transaction under the Competition Act 2002 on 22 March 2012.

The Authority has formed the view that the proposed transaction will not lead to a substantial lessening of competition in any markets for goods or services in the State. The Authority will publish a public version of its determination on its website ([www.tca.ie](http://www.tca.ie)) no later than 19 June 2012 after allowing the parties the opportunity to request that confidential information is removed from the published version.

#### **Notes**

Scottish Equity Partners is an owner-managed venture capital and growth equity firm. Scottish Equity Partners' income is derived from management fees paid by investors into the funds that are managed by Scottish Equity Partners. Scottish Equity Partners invests in companies in the IT, healthcare and energy sectors in the United Kingdom.

ESB Novusmodus is an investment fund established by Electricity Supply Board. ESB Novusmodus invests in the clean energy and energy efficiency sectors. Its specific areas of interest include renewable power generation (e.g., biomass, geothermal, hydro, solar, wind and waste heat recovery), technology solutions (e.g., biomass and heat recovery) and energy efficiency. Its investments include Nualight, which manufactures efficient LED lighting fixtures for food retail displays, and Airvolution Energy, a developer and operator of on-site wind turbines. Electricity Supply Board is majority owned by the Irish Government and is involved at all levels of the electricity sector in the State, namely: power generation, electricity transmission and distribution and the wholesale and retail supply of electricity.

Geothermal International Limited is active in the design and installation of heating and cooling systems (including geothermal/ground source heat pumps, air source heat pumps, dry air cooler and air handling units) and process and building controls (systems which manage the environment within a building by controlling and adjusting heating and cooling systems and air quality and distribution).

#### **For further information contact:**

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