



## MERGER ANNOUNCEMENT - M/19/002

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### Competition and Consumer Protection Commission clears proposed acquisition by Kerry Acquisitions Limited of Clare Community Radio Holdings PLC and Dreamglade Limited

6 March 2019

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On 5 March 2019 the Competition and Consumer Protection Commission cleared the proposed transaction, whereby Kerry Acquisitions Limited would acquire a controlling shareholding interest of Clare Community Radio Holdings PLC and Dreamglade Limited. The proposed transaction was notified under the Competition Act 2002, as amended (“the Act”) on 25 January 2019. Given that Kerry Acquisitions Limited, Clare Community Radio Holdings PLC and Dreamglade Limited carry on a “media business” within the State, the proposed transaction constitutes a “media merger” for the purposes of Part 3A of the Act.

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 and, accordingly, that the acquisition may be put into effect subject to the provisions of section 28C(1) of the Act. 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**

Kerry Acquisitions is a private company limited by shares and is a wholly owned subsidiary of Radio Kerry Holdings Limited, (collectively the “Radio Kerry Group”). The Radio Kerry Group operates three radio stations, i.e., Radio Kerry, Shannonside 104FM and Northern Sound Radio. Radio Kerry is a local commercial radio station, broadcasts throughout the County of Kerry. Shannonside 104 FM broadcasts throughout the South Leitrim, County Longford, and County Roscommon regions. Northern Sound Radio broadcasts throughout the Cavan and Monaghan regions .

Clare Community Radio Holdings PLC, trading as Clare FM, is a public limited company incorporated in the State and operates as a local commercial radio station and broadcasts throughout the County of Clare.

Dreamglade Limited holds certain interest in County Tipperary Radio Limited, trading as Tipp FM, which operates as a local commercial radio station and is licensed to and broadcasts throughout the County of Tipperary.