



Determination No. M/05/010 of the Competition Authority, dated 06 April 2005, under Section 21 of the Competition Act, 2002

Notification No. M/05/010 – the proposed acquisition by Alphyra Holdings Limited of both PostTS UK Limited and An Post Transaction Services S.A.U.

Introduction

1. On 16 March 2005 the Competition Authority, in accordance with Section 18(1) of the Competition Act, 2002 (“the Act”) was notified, on a mandatory basis, of a proposal whereby Alphyra Holdings Limited (“Alphyra”) would purchase the entire issued share capital of each of PostTS UK Limited (“PostTS UK”) and An Post Transaction services S.A.U. (“PostTS Spain”). This is a joint notification by the parties.

The Parties

2. Alphyra, the acquirer, is a privately owned company having its principal place of business at 4 Heather Road, Sandyford Industrial Estate, Dublin 18. Alphyra is active in the provision of a nation-wide electronic payment network that allows retailers to process electronic payments. Additionally, Alphyra provides a number of value added services, including prepaid cellular top-up, utility bill payments, and electronic lottery services, across its network. Alphyra operates electronic payment systems and networks in 16 countries across Europe, the Middle East and the Caribbean.¹
3. PostTS UK and PostTS Spain, the targets, are both owned by An Post, the State owned Irish Post Office. PostTS UK and PostTS Spain are electronic payment processors in their respective domestic markets. Neither PostTS UK nor PostTS Spain operates in the Republic of Ireland. However, PostTS UK operates in Northern Ireland from which it derived a turnover of €[10 –15] m as at 31 December 2004.

Analysis

4. There is no competitive overlap between the business activities of the parties in the State. Therefore, the transaction will not have a significant impact on competition within the State.

¹ Information obtained from <http://www.alphyra.com>



The Competition Authority
An tÚdarás Iomaíochta

Determination

The Competition Authority, in accordance with Section 21(2) of the Competition Act, 2002, has determined that, in its opinion, the result of the proposed acquisition will not be to substantially lessen competition in markets for goods and services in the State and, accordingly, that the transaction may be put into effect.

For the Competition Authority

Edward Henneberry
Member of the Competition Authority