



Determination No. M/05/016 of the Competition Authority, dated 26 May 2005, under Section 21 of the Competition Act, 2002

Notification No. M/05/016 – Proposed acquisition by ABN AMRO Ventures B.V. of FlexLink AB

Introduction

1. On 29th April 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 ABN AMRO Ventures B.V. (“ABN AMRO”), through its newly incorporated subsidiary FlexLink Holding AB would acquire 91% of the shares of FlexLink AB (“FlexLink”) and its subsidiaries.

The Parties

2. ABN AMRO, the acquirer, incorporated in the Netherlands, is part of the global private equity business of the ABN AMRO group of companies. ABN AMRO is active in the global financial services sector and provides a wide range of banking products and financial services to corporate clients, as well as a range of private clients.

3. FlexLink, the target, is a Swedish industrial equipment supplier. FlexLink manufactures, markets and sells hardware and software for factory automation systems for fast moving consumer goods, pharmaceutical, automotive, electronics and telecommunications sectors. FlexiLink has no subsidiaries or branch offices in Ireland but it makes sales into Ireland that generated a turnover of [less than €500,000] in 2004.

Analysis

4. There is no competitive overlap between the business activities of ABN AMRO and FlexLink in the State. Therefore, the proposed transaction does not give rise to competition concerns.



The Competition Authority
An tÚdarás Iomáíochta

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 of FlexLink AB by ABN AMRO Ventures B.V., will not be to substantially lessen competition in markets for goods and services in the State and, accordingly, that the acquisition may be put into effect.

For the Competition Authority

Edward Henneberry
Member of the Competition Authority