



NEWS RELEASE

7 APRIL 2011

Competition Authority clears proposed acquisition of certain assets of DFDS A/S by Stena AB

The Competition Authority has cleared the proposed transaction whereby Stena AB, through its subsidiary Stena Line (UK) Limited, would acquire sole control of vessels, related assets, inventory, employees and contracts relating to passenger and freight ferry services operated by DFDS A/S between Belfast and Heysham and between Belfast and Liverpool. The transaction was notified by the parties under the Competition Act 2002 on 17 December 2010.

At the conclusion of the initial investigation, the Authority, on 14 January 2011, announced that it was not able to form the view that the transaction would not substantially lessen competition in any markets for goods or services in the State. The Authority therefore proceeded to a full investigation.

Following an intensive full investigation, which included ongoing contacts with the parties and obtaining the views of both competitors and customers of the parties, the Authority formed the view that the transaction will not substantially lessen competition in markets for goods or services in the State. A public version of the full text of the reasons for the decision will be published on the Competition Authority's website (www.tca.ie) no later than 6 May 2011 after allowing the parties the opportunity to request that confidential information be removed from the published version.

Notes

Stena AB, based in Goteborg, Sweden, is involved in various activities including international and domestic sea-based passenger and freight ferry services.

Stena Line (UK) Limited and its subsidiaries currently operate ferry services on four Irish Sea routes, namely between: (i) Belfast and Stranraer; (ii) Dublin and Holyhead; (iii) Dun Laoghaire and Holyhead; and, (iv) Rosslare and Fishguard. Stena AB also operated ferry services between Larne and Fleetwood until ceasing operations on that route on 24 December 2010.

DFDS A/S, based in Copenhagen, Denmark, is involved in sea-based freight and passenger ferry services in Northern Europe.

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The Competition Authority

An tÚdarás Iomaíochta

In addition to the two routes acquired by Stena AB, DFDS A/S also operated ferry services on the routes between Dublin and Heysham and between Dublin and Liverpool until 31 January 2011. On 31 January 2011 DFDS A/S ceased operations on those two routes and thereby ceased to have a presence on the Irish Sea.

On 2 December 2010, Stena AB advised the Authority that the parties (i.e., Stena AB and DFDS A/S) had completed the transaction on 1 December 2010. By completing the transaction prior to obtaining clearance from the Authority the parties breached Section 19(1) of the Competition Act 2002. This meant that the transaction is therefore void as provided for in Section 19(2) of the Act. See Competition Authority press release [here](#).

The transaction is also undergoing regulatory reviews in the UK. On 8 February 2011, the OFT referred the notified transaction to the UK Competition Commission. The UK Competition Commission is continuing with its investigation and is expected to report by 25 July 2011. See Competition Commission press release [here](#).

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