



MERGER ANNOUNCEMENT **11 MARCH 2011**

Competition Authority clears the acquisition of sole control of Beluga Group GmbH

The Competition Authority has cleared the proposed acquisition whereby Oaktree Management L.P. would acquire sole control of Beluga Group GmbH. The transaction was notified by the parties under the Competition Act 2002 on 1 March 2011.

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) no later than 10 May 2011 after allowing the parties the opportunity to request that confidential information is removed from the published version.

Notes

Oaktree is an investment management firm whose core activity focuses on investments in specialised private equity, distressed debt, high yield and convertible bonds, emerging market and Japanese securities, real estate, and mezzanine finance. Oaktree's investments are in a variety of industries including packaging, manufacturing, healthcare, clothing, travel, real estate, exploration and mining, food, telecommunications, media and entertainment.

Beluga is active in the project and heavy-lift shipping industry. Beluga's core activity lies in creating tailored service packages for the worldwide shipment of sensitive and bulky cargo. In particular, Beluga is active in the oil and gas industry, the offshore wind energy sector, the expansion of port infrastructure, and the construction and modernisation of power plants.

For further information contact:

Clodagh Coffey, Communications Manager, The Competition Authority
Tel: 01 8045406 Mobile: 087 915 5406 email: cc@tca.ie