



MERGER ANNOUNCEMENT

Competition and Consumer Protection Commission approves proposed acquisition by Valeo Foods UK Limited of sole control of Wardell Roberts Limited and Robert Roberts (NI) Limited, subject to binding divestiture commitments

17/02/2015

The Competition and Consumer Protection Commission (Commission) has today cleared the proposed acquisition by Valeo Foods UK Limited (Valeo) of sole control of Wardell Roberts Limited and Robert Roberts (NI) Limited. The Commission's determination takes account of and is based on binding divestiture proposals submitted to the Commission by Valeo. In accordance with the Competition Act 2002, the proposals have become binding commitments.

The proposed acquisition was notified under the Competition Act 2002 on 17 October 2014. At the conclusion of the initial (Phase 1) investigation on 18 December 2014, the Commission announced that it was not able to form the view that the acquisition would not substantially lessen competition in any markets for goods or services in the State. The Commission therefore proceeded to a full (Phase 2) investigation.

During the Phase 2 investigation, the Commission identified competition concerns arising from the proposed acquisition. To address these concerns, Valeo submitted proposals under section 20(3) of the Competition Act 2002 to divest one of the brands that had been included in the proposed acquisition. The Commission is of the view that the proposals are sufficient to address its competition concerns.

In light of the proposals submitted by Valeo, the Commission has determined that the proposed acquisition will not substantially lessen competition in any market for goods or services in the State. The Commission will publish the reasons for its determination on its website in due course after allowing the parties the opportunity to request that confidential information be removed from the published version.

Additional Information

Valeo Foods UK Limited is controlled by CapVest Equity Partners II, L.P., a limited partnership established in Bermuda which principally makes private equity investments in Western Europe. Valeo is involved in the supply of various consumer goods products to the retail sector in the State and Northern Ireland including:

- The manufacture, sale and distribution of home-baking and cooking ingredients sold under the *Shamrock* and *Odlums* brands;
- The manufacture, sale and distribution of products sold under the *Batchelors*, *Erin* and *Rowse* brands;



MERGER ANNOUNCEMENT

- The import, sale and distribution of Italian meal solutions marketed under the *Roma* brand;
- The sale and distribution of the *Sqeez* brand;
- The import, sale and distribution of *Jacob's*, *Bolands*, *Picnic*, *Lustre*, *Fruitfield*, *Chef*, *Tuc*, *Silvermints*, *Double Centres*, *Scots Clan* and *Yorkshire Toffee* brands; and
- The distribution of products owned and marketed under third party brands, including *Fox's* biscuits, *Ballymaloe*, *Nature Valley*, *Betty Crocker*, *Green Giant*, *Old El Paso*, *Lavazza*, *Punjana*, *Flora*, *Crisp and Dry*, *Mazola*, *Pura*, *Fiddes Payne*, and *Liga* brands.

Wardell Roberts Limited and Robert Roberts (NI) Limited are owned by DCC plc, an international sales, marketing, distribution and business support services group. Wardell Roberts Limited is the holding company for both Robert Roberts Limited and Kelkin Limited. Robert Roberts Limited and Robert Roberts (NI) Limited distribute a range of owned and agency brands to the retail and food service sectors in the State and Northern Ireland. Robert Roberts (NI) Limited carries out the Robert Roberts operation in Northern Ireland. Robert Roberts Limited owns a portfolio of brands including *Robert Roberts* tea and coffee, *Goodall's* home cooking, *Gateaux* cakes, *Lemon's* and *Wilton* confectionery, and *YR* sauces. Kelkin Limited is a health food company operating across a number of food segments. Kelkin Limited's product range comprises rice cakes, a gluten free range, cereals including muesli and granola, juice, peanut butter, snacks, seeds and oils.