



MERGER ANNOUNCEMENT

Competition and Consumer Protection Commission clears proposed merger of Paddy Power plc and Betfair Group plc

15 January 2016

The Competition and Consumer Protection Commission has cleared the proposed transaction whereby Paddy Power plc would merge with Betfair Group plc. The proposed transaction was notified under the Competition Act 2002 on 20 October 2015.

The Commission has formed the view that the proposed transaction 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 no later than 60 working days after the date of the determination and after allowing the parties the opportunity to request that confidential information be removed from the published version.

Additional Information

Paddy Power plc is a public limited company incorporated and domiciled in the State and listed on the Irish and London stock exchanges. Paddy Power is an international multi-channel betting and gaming company that offers betting, casino games, poker and bingo to consumers in regulated jurisdictions through the internet, telephone and in 598 licensed betting offices located in the United Kingdom and in the State.

Betfair Group plc, headquartered in London and listed on the London Stock Exchange, is an international online gambling operator which launched in the United Kingdom in 2000. Betfair's business includes an exchange, which offers online person to person betting where customers come together in order to bet at odds set by themselves or offered by other customers. Betfair also operates a fixed-odds online sportsbook which it launched in the State and the United Kingdom in January 2013. Betfair also offers a wide range of online gaming services, including casino games, bingo, slots, poker and exchange games. Betfair does not own or operate any licensed betting offices.