



## **MERGER ANNOUNCEMENT      28 JULY 2014**

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### **Competition Authority Clears Acquisition of Step Topco (CSC Media) by Sony Europe**

The Competition Authority has today cleared the proposed acquisition of sole control of Step Topco Limited, which is the holding company of CSC Media Group Limited, by Sony Corporate Services Europe Limited, a wholly owned subsidiary of Sony Corporation. As a result of the acquisition CSC Media and the portfolio of television channels owned and operated by it, will transfer to Sony. The transaction was notified under the Competition Act 2002 on 1 July 2014.

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. As with all media mergers, the parties may proceed with this merger only if the Minister for Jobs, Enterprise and Innovation does not direct the Authority to carry out a full investigation within 10 days of the date of this decision. The Authority will publish a public version of the reasons for its determination on its website ([www.tca.ie](http://www.tca.ie)) no later than 26 September 2014 after allowing the parties the opportunity to request that confidential information is removed from the published version.

#### **Notes**

Sony Corporation is the parent of the Sony group of companies and one of its subsidiaries is Sony Europe, indirectly through Sony Corporation of America and Sony Pictures Entertainment Inc.

Sony currently has eight television channels available on the island of Ireland, (with an additional four channels on a one hour time-delay/time-shift) through Sky and Freesat.

CSC Media is a UK based media company and it owns and operates 16 advertiser supported television channels across multiple genres (with an additional three channels on a one hour time-delay/time-shift and one advertising-free movie channel in Sub-Saharan Africa).

CSC Media's television channels are available in the State through Sky and Freesat. In addition, CSC Media licences one channel, True Movies 1, to UPC for transmission in the State.

#### **For further information contact:**

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