



DETERMINATION OF MERGER NOTIFICATION M/23/007 - W-TECH/ ORBITAL WELDING SOLUTIONS

Section 21 of the Competition Act 2002

Proposed acquisition by W-Tech Fire Group Limited of the entire issued share capital of Orbital Welding Solutions Limited.

Dated 27 February 2023

1. On 10 February 2023, in accordance with section 18(1)(a) of the Competition Act 2002, as amended (the “Act”), the Competition and Consumer Protection Commission (the “Commission”) received a notification of a proposed acquisition (the “Proposed Transaction”) whereby WTech Fire Group Limited (“WTech”) would acquire the entire issued share capital, and thus, sole control of Orbital Welding Solutions Limited (“Orbital Welding Solutions”) (the “Parties”).
2. The Proposed Transaction will be implemented pursuant to a share purchase agreement dated 8 February 2023, between Pineview Investment Holdings Ltd,¹ Patrick O'Connor, Shaun O'Connor and WTech. Following the implementation of the Proposed Transaction, Orbital Welding Solutions will be fully owned by WTech.
3. The business activities of the undertakings involved are:

The Acquirer - WTech

- **WTech** is an engineering business headquartered in Mullingar which sells fire protection systems. WTech designs, manufactures, installs and maintains water-based and gaseous fire protection systems. WTech’s main product offering is its traditional fire sprinkler systems, which usually consist of a water reservoir, various pumps, a piping system and fire sprinklers. WTech sells these

¹ Patrick O'Connor holds 50% of the issued shares of Pineview Investment Holdings Ltd and Shaun O'Connor holds the remaining 50% of the issued shares.



systems directly to end customers (building owners) and construction contractors. WTech is active in Ireland, the UK and Sweden.

- WTech is ultimately owned by Waterland Private Equity Fund VII C.V (“Waterland Group”). Waterland Group owns a range of portfolio companies in the State, none of which provide heating and plumbing installation related services.

The Target - Orbital Welding Solutions

- **Orbital Welding Solutions** is a Dublin-based company which installs and maintains heating systems, (e.g. air to water heat pumps and gas-fired boilers), and plumbing systems in the Greater Dublin Area. Most of Orbital Welding Solutions’s sales are to the residential new-build market. Under its typical contract, Orbital Welding Solutions installs an integrated heating and plumbing system (e.g. heat pump, radiators, ventilation systems, potable water supply and foul water drainage) in each housing unit. The company also provides ad-hoc heating and plumbing installation and repair services to residential customers.
4. After examination of the notification, the Commission has concluded that the Proposed Transaction falls within the scope of paragraph 2.1 of the Simplified Merger Notification Procedure Guidelines for assessing certain notifiable mergers or acquisitions under section 18(1)(a) of the Act as (1) there is no horizontal or vertical overlap between Wtech and Orbital Welding Solutions in any market in the State; and (2) there is no horizontal or vertical overlap between any of Waterland Group’s portfolio companies and Orbital Welding Solutions in any market in the State.
 5. In the light of this, the Commission considers that the Proposed Transaction will not substantially lessen competition in any market for goods or services in the State.

Ancillary Restraints

6. No ancillary restraints were notified.



Determination

The Competition and Consumer Protection Commission, in accordance with section 21(2)(a) of the Competition Act 2002, as amended, has determined that, in its opinion, the result of the proposed acquisition, whereby WTech Fire Group Limited would acquire the entire issued share capital, and thus, sole control of Orbital Welding Solutions Limited, will not be to substantially lessen competition in any market for goods or services in the State, and, accordingly, that the acquisition may be put into effect.

For the Competition and Consumer Protection Commission

Ibrahim Bah

Director

Competition Enforcement and Mergers Division

Competition and Consumer Protection Commission