



DETERMINATION OF MERGER NOTIFICATION M/23/032 – GLOBALLOGIC / SIDERO LIMITED

Section 21 of the Competition Act 2002

Proposed acquisition by GlobalLogic Inc., through its wholly owned subsidiary Bonus Technology Inc, would acquire sole control of Sidero Limited.

Dated 03 August 2023

1. On 17 July 2023, in accordance with section 18(1)(a) of the Competition Act 2002, as amended (the “Act”), the Competition and Consumer Protection Commission received a notification of a proposed acquisition whereby GlobalLogic Inc. (“GlobalLogic”), through its wholly owned subsidiary Bonus Technology Inc (“Bonus Technology”), would acquire sole control of Sidero Limited (“Sidero”).
2. The Proposed Transaction will be implemented by means of a share purchase agreement (“SPA”) entered into by Bonus Technology, GlobalLogic (who will be a party to the SPA as the Purchaser Guarantor), and the shareholders of Sidero.
3. The notifying parties are involved in the following business activities:
 - **GlobalLogic:** GlobalLogic is a member of Hitachi Limited, a multinational company.¹ Hitachi manufactures and markets electronic and electrical equipment systems. The company’s product portfolio includes semiconductor manufacturing equipment, medical systems, industrial systems, and advanced industrial products. GlobalLogic is a digital product engineering services company that provides custom software solutions to companies. Its clients are predominantly in the following

¹ Hitachi is a multinational conglomerate. It is a highly diversified company and is active in businesses such as the manufacture and sale of products and services in the IT, energy, industry, mobility and smart life sectors.



sectors: (i) consumer and retail; (ii) communications and media; (iii) technology and ISV²; (iv) medical technology; and (v) automotive.

- **Sidero:** Sidero, located in Athlone, Ireland, is a software services company founded in 2013 comprising software developers, consultants and managed services personnel.³ Its services include consulting on software development and cloud investment projects, provision of “Teams as a Service”, and managed services in relation to cloud infrastructure. Its experience is in large-scale software systems, legacy migration, cloud transformation, and automation.

4. After examination of the notification, the Commission has concluded that the Proposed Transaction falls within the scope of paragraph 2.1(b) of the Simplified Merger Notification Procedure Guidelines for assessing certain notifiable mergers or acquisitions under section 18(1)(a) of the Act, as while the parties to the Proposed Transaction are active in the same product and geographic market, their combined market share is less than 15%.
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. The parties state in the notification that Clause 16 of the SPA contains ancillary restraints which are directly related to and necessary for the implementation of the Proposed Transaction. The Commission considers the restrictive obligations contained in Clauses 16.1.1 – 16.1.5(a) and 16.1.7 of the SPA to be directly related and necessary for the implementation of the Proposed Transaction in so far as they relate to the State.

² Independent Software Vendors

³ It opened a second office in Northern Ireland in 2022



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 GlobalLogic, through its wholly owned subsidiary Bonus Technology, would acquire sole control of Sidero, 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
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Competition and Consumer Protection Commission