

CCPC requires binding commitments from Phoenix to acquire Cellnex

6 FEBRUARY 2025

The Competition and Consumer Protection Commission (CCPC) has cleared, subject to legally binding commitments, the proposed acquisition of Cellnex Ireland Limited and Cignal Infrastructure Limited (together, Cellnex) by Phoenix Tower International Holdco, LLC (Phoenix) ([M/24/018](#)).

The proposed acquisition was originally notified to the CCPC in March 2024. Following an extended preliminary investigation, the CCPC determined in July 2024 that a full investigation was required to establish if the proposed transaction would lead to a substantial lessening of competition in the State.

In the course of its investigation, the CCPC identified potential competition concerns relating to the supply of hosting services on macro passive network infrastructure sites in the State. Passive infrastructure, which includes towers or masts, is crucial for mobile network operators and other electronic communications service providers. Mobile operators fix active network equipment to it, including antennae and dishes. The CCPC's potential concerns included an increase in market concentration through the loss of close competition between Phoenix and Cellnex resulting in higher prices and/or lower service quality for their customers and, ultimately, end users of mobile networks. To address these potential concerns, Phoenix made a number of binding commitments to the CCPC.

These commitments include the divestment of sites in areas where the effect of the transaction would be to reduce the number of competitors offering hosting services on macro passive infrastructure from 3 to 2 or from 2 to 1. The commitments also include a provision to divest new sites to be developed within the same areas, where the new sites are part of an existing agreement between the merging parties and a mobile network operator. The commitments will allow a competitor to enter or expand in the market, and will replace competition lost due to the merger.

Following detailed examination, and having taken into account the commitments given by Phoenix, the CCPC has determined that the proposed acquisition will not substantially lessen competition and, as a result, can be put into effect. The CCPC will publish its full 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.

To ensure compliance with these commitments, an independent monitoring trustee, who will have all the rights and powers necessary to monitor compliance with the commitments, will be appointed.

Information about the merger notification can be found at [M/24/018 – Phoenix/Cellnex](#).

Background information

Transaction Details

Phoenix and Cellnex are independent tower companies which host active network equipment on their passive infrastructure sites. Passive infrastructure includes towers or masts on which a wireless network operator can fix its active network infrastructure (e.g., antennae and dishes). Independent tower companies' customers include the mobile network operators (Three, eir, and Vodafone), wireless broadband network operators and emergency services.

Timelines

<i>Transaction Timelines</i>	
Notification	March 21, 2024
Requirements for Further Information issued to Phoenix and Cellnex	May 1, 2024
Information received	June 17, 2024
Phase 1 Determination*	July 25, 2024
Requirements for Further Information issued to Phoenix and Cellnex	August 15, 2024
All required information received from Phoenix and Cellnex and all Requirements for Further Information complied with.	September 26, 2024
Draft Proposals received from Phoenix	September 18, 2024
CCPC issued Assessment of proposed transaction to Phoenix and Cellnex	November 8, 2024
Phase 2 Determination*	February 6, 2025