



DETERMINATION OF MERGER NOTIFICATION M/24/024 APLEONA/NEYLONS

Section 21 of the Competition Act 2002

Proposed acquisition by Apleona Ireland Limited of sole control of Neylons Facility Management Limited and its subsidiaries, Aquachem Water Management DAC and Stratos Energy Services Limited.

Dated 07 May 2024

Introduction

1. On 17 April 2024, in accordance with s18(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 whereby Apleona Ireland Limited (“Apleona”) (the “Purchaser”), would acquire sole control of Neylons Facility Management Limited (“Neylons”) and its subsidiaries, Aquachem Water Management DAC and Stratos Energy Services Limited, (together the “Target Group”) (the “Proposed Transaction”).

The Proposed Transaction

2. The Proposed Transaction is to be implemented pursuant to a Share Purchase Agreement dated 16 April 2024 between Sylvester Neylon, Maureen Rose Neylon, Voichita Maria Sava, Shane Neylon, Sandra Greaney, Kevin Glennon, Ciprian Todoran, Mihai-Liviu Moldovan and Mayour SNMN Holdings Limited (the “Sellers”) and Apleona (the “Purchaser”) (the “SPA”). Pursuant to the SPA, the Purchaser will acquire the entire issued share capital of Neylons and its subsidiaries, Aquachem Water Management DAC and Stratos Energy Services Limited and thus sole control of the Target Group.
3. The business activities of the undertakings involved are:

- ***The Purchaser – Apleona:***



- **Apleona** is a private company registered in the State. Apleona is involved in the provision of facility management services (“FM Services”), building technology and interior fittings, property management and real estate services (e.g., bookkeeping, collection of service charges from tenants, inspection of properties, etc.).
- Apleona is a wholly owned subsidiary of Apleona GmbH, which in turn is a wholly owned subsidiary of Apleona Holding GmbH (together referred to as the “Apleona Group”). The Apleona Group is in turn ultimately controlled by PAI Partners SAS (“PAI”), a private equity firm based in France. PAI’s investment strategy is concentrated on investing in four primary sectors – business services, food & consumer, general industrials and healthcare.
- **The Target – Neylons:**
 - **Neylons** and its subsidiaries, namely Aquachem Water Management DAC and Stratos Energy Services Limited, are involved in the provision of integrated facility management services.
 - Neylons provide a complete range of facility management services to customers including water treatment services, engineering and energy services, and building management system services.
- 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 (“SMNPG”) for assessing certain notifiable mergers or acquisitions under section 18(1)(a) of the Act since:
 - The Purchaser and the Target Group are active in the same product and geographic market, but their combined market share is less than 15%.¹
- 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

¹ The Commission’s Simplified Merger Notification Procedure Guidelines can be found [here](#).



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 Apleona Ireland Limited will acquire sole control of Neylons Facility Management Limited and its subsidiaries, Aquachem Water Management DAC and Stratos Energy Services 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
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Competition and Consumer Protection Commission