



## DETERMINATION OF MERGER NOTIFICATION M/24/027 – VIATEL/MJ FLOOD

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### Section 21 of the Competition Act 2002

**Proposed acquisition by Viatel Technology Group Limited of the entire issued share capital, and thus sole control, of M.J. Flood Technology Limited.**

**Dated 20 May 2024**

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1. On 2 May 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 Viatel Technology Group Limited (“Viatel”) would acquire the entire issued share capital, and thus sole control, of M.J. Flood Technology Limited (“MJ Flood”) (the “Proposed Transaction”).
2. The Proposed Transaction is to be implemented by way of a Share Purchase Agreement, dated 27 April 2024, between Viatel, the Covenantor,<sup>1</sup> and the Sellers (the “SPA”).<sup>2</sup> Pursuant to the SPA, Viatel will acquire the entire issued share capital, and thus sole control, of MJ Flood.
3. The parties are involved in the following business activities:

#### *Viatel*

- Viatel is a telecoms and technology company headquartered in Dublin. It is specifically a digital services provider specialising in the sale and support of IT products and services to businesses.
- Viatel has over 26 years of experience delivering fully managed security, networking, cloud and communications services.
- Macquarie Group Limited and Chirisa Group Holdings Three Limited acquired

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<sup>1</sup> The term “Covenantor” is defined in the SPA as being [...].

<sup>2</sup> The term “Sellers” is defined in the SPA as being MJ Flood Holdings Limited, James Finglas, and Mark Philips.



joint control of Viatel in 2023.<sup>3</sup>

- Macquarie is a global provider of asset management, retail and business banking, wealth management, leasing and asset financing, market access, commodity trading, renewables development, specialist advisory, capital raising and principal investment services.
- Chirisa is an investment holding company investing in digital infrastructure, digital services, software, and real estate.

#### *MJ Flood*

- MJ Flood is a private company, limited by shares, which is owned by the Sellers.
- MJ Flood is a provider of Information and Communication Technology (ICT) solutions to medium- and large-sized corporates, educational and government departments.
- MJ Flood offers a wide portfolio of services including cloud solutions, workplace transformation, cyber-security, together with a fully managed IT service offering. MJ Flood's activities can be divided into the following categories:
  - managed print services - providing overall fleet management of networked and local print devices to customers;
  - IT solutions – helping customers develop strategies and implement systems that build business value and drive performance; and
  - security solutions – offering tailored business security solutions, including innovative CCTV surveillance system suitable for various industries.

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 since:

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<sup>3</sup> M/23/067 – *Macquarie/Viatel*, available [here](#).



- two or more of the undertakings involved in the merger/acquisition are active in the same product and geographic market, but their combined market share is less than 15%.<sup>4</sup>
5. This conclusion was reached on the basis that, although there is a horizontal overlap between Viatel and MJ Flood in the provision of: (i) IT outsourcing services in the State; (ii) IT consultancy services in the State; and (iii) IT hardware products in the State, the combined market share of the parties in each of these potential product markets in the State will be less than 15%.
  6. 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**

7. No ancillary restraints were notified.

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<sup>4</sup> The Commission's Simplified Merger Notification Procedure Guidelines can be found [here](#).



## **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 Viatel Technology Group Limited would acquire the entire issued share capital, and thus sole control, of M.J. Flood Technology 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**