

## **MERGER ANNOUNCEMENT M/24/053 – EUROPEAN TYRE ENTERPRISE LIMITED/TRACTAMOTORS TYRES LIMITED**

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### **Section 21 of the Competition Act 2002**

**Competition and Consumer Protection Commission clears proposed acquisition by European Tyre Enterprise Limited of sole control of Tractamotors Tyres Limited.**

**Dated 17 September 2024**

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The Competition and Consumer Protection Commission (CCPC) has today cleared the proposed transaction whereby European Tyre Enterprise Limited (ETEL), a subsidiary of ITOCHU Corporation, would acquire sole control of Tractamotors Tyres Limited. The proposed transaction was notified under the Competition Act 2002, as amended, on 30 August 2024.

The Commission has formed the view that the proposed transaction will not substantially lessen competition in any market for goods or services in the State. The Commission will publish the reasons for its 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.

### **Additional Information**

ETEL is a UK incorporated company that is ultimately and solely controlled by ITOCHU Corporation. ETEL is active in the wholesale supply of replacement tyres and the supply of recycled tyre-based products through its wholly owned subsidiaries of Murfitts Industries Limited, Stapletons Tyre Services Limited and Kwik-Fit Group Limited.

ITOCHU Corporation is a Japanese conglomerate with a diverse range of business activities in the State.

Tractamotors Tyres Limited is active in the wholesale supply of replacement tyres in the State and Northern Ireland and operates from sites in Dublin, Cavan, and Antrim.