

# MERGER ANNOUNCEMENT M/25/001 – OAKTREE CAPITAL/AUTOMATED TECHNICAL CONTROLS

## Section 21 of the Competition Act 2002

### Proposed acquisition by Oaktree Capital Holdings, LLC of sole control of Automated Technical Controls.

28 January 2025

The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby Oaktree Capital Holdings, LLC, through its solely controlled subsidiary L.E.D. Lighting and Electrical Distribution Group Limited, would acquire sole control of Automated Technical Controls. The proposed transaction was notified under the Competition Act 2002, as amended, on 31 July 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**

Oaktree Capital Holdings, LLC is indirectly jointly controlled by Oaktree Capital Group Holdings GP, LLC and Brookfield Corporation. Oaktree Capital Holdings, LLC is a global asset management company. Oaktree Capital Holdings, LLC's investments in the State include operational retail assets, office development assets, sites for residential development and aparthotels, as well as other distressed assets (e.g. loan and mortgage portfolios and loan origination).

Automated Technical Controls Limited is an Irish incorporated entity. Automated Technical Controls Limited has the following activities in the State:

- a) designing, developing, producing and distributing energy efficient hand dryers, electric heating and ventilation products to the associated electrical and mechanical industry;
- b) supplying and distributing automation control products to the industrial manufacturing sector (including sensors, machine vision systems, machine safety controls, PLC's and servo drive systems including bar code integration); and
- c) distributing and supplying renewable energy products and associated electrical accessories for domestic and commercial applications.