



**The Competition Authority**

An tÚdarás Iomaíochta

**Determination No. M/05/035 of the Competition Authority, dated 26<sup>th</sup> July 2005, under Section 21 of the Competition Act, 2002**

**Notification No. M/05/035– Proposed acquisition by PPM Capital GmbH of Jost-World GmbH**

### **Introduction**

1. On 28<sup>th</sup> June the Competition Authority, in accordance with Section 18 (1) of the Competition Act, 2002 (“the Act”) was notified, on a mandatory basis, of a proposal whereby PPM Capital GmbH (“PPM”) would acquire Jost-World GmbH (“Jost-World”).

### **The Parties**

2. PPM is a subsidiary of PPM Capital Limited which is a wholly-owned subsidiary of Prudential plc. PPM Capital Limited is the private equity arm of Prudential and invests on behalf of the Prudential’s UK Life Fund and other third party clients. Prudential plc is an international insurance and financial services group with subsidiaries in Europe, Asia and the US.
3. Jost-World is active mainly in the manufacture and distribution of coupling systems, landing gears and container equipment for commercial vehicles. Jost-World does not have a physical presence in Ireland and makes sales directly to customers in Ireland from Germany. In the most recent financial year Jost-World had sales in Ireland of €[less than 5]m.

### **Analysis**

4. None of the subsidiaries of Prudential plc or its investee companies carry on the same business activities as Jost-World. The transaction does not therefore give rise to competition concerns.



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## **Determination**

The Competition Authority, in accordance with Section 21(2) of the Competition Act, 2002, has determined that, in its opinion, the result of the proposed acquisition **by** PPM Capital GmbH of Jost-World GmbH will not be to substantially lessen competition in markets for goods and services in the State and, accordingly, that the acquisition may be put into effect.

**For the Competition Authority**

**Edward Henneberry**  
**Member of the Competition Authority**