

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

17 October – 18 October 2012

Question: SBT 7

Topic: ACCC Rejected Mergers

Hansard Page: pg 131, Wednesday 17 October 2012

Senator XENOPHON asked:

Senator XENOPHON: Finally, and perhaps on notice, how many mergers has the ACCC knocked back since the last Senate estimates? I am happy for you to take that on notice.

Mr Sims: There have been a few.

Senator Wong: We will take that on notice.

Answer:

Since last Senate Estimates hearing the ACCC has opposed the following four mergers following public review:

- Australian Leisure and Hospitality Group purchase of five takeaway packaged liquor retailers in NSW (decision announced 28 June 2012). Three of the five stores were in Umina, NSW. The ACCC subsequently cleared the acquisition of two of the Umina stores following a revised proposal from the Australian Leisure and Hospitality Group not to acquire the third store in Umina. The ACCC opposition to the remaining two stores continues.
- Woolworth's / Lowes Joint Venture proposed acquisition of three hardware stores owned by G Gay & Co in Ballarat (decision announced 4 October 2012)
- Seven Group Holdings Limited proposed acquisition of the balance of shares it did not already own in Consolidated Media Holdings Limited (decision announced 11 October 2012)
- Sonic Healthcare Limited proposed acquisition of Healthscope Limited's pathology business in Queensland (decision announced 11 October 2012).

Also in the same period, two reviews were withdrawn by the merger parties following the ACCC expressing concerns based on a confidential review.