



# DETERMINATION OF MERGER NOTIFICATION M/25/086 – ABM INDUSTRIES/WGNSTAR GROUP

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## Section 21 of the Competition Act 2002

### Proposed acquisition by ABM Industries Incorporated, of sole control of the WGNSTAR Group

Dated 06 January 2026

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#### Introduction

1. On 17 December 2025, in accordance with section 18(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 ABM Industries Incorporated (“ABM Industries”) would acquire sole control of Iveagh New Opportunities Limited which, together with its subsidiaries comprises the WGNSTAR Group (the “WGNSTAR Group”) (the “Proposed Transaction”).<sup>1</sup>

#### The Proposed Transaction

2. The Proposed Transaction is to be implemented pursuant to a share purchase agreement dated 15 December 2025 between PW Red October S.à.r.l.; Watchman Investment Holdings Unlimited Company; seventeen private individuals, [REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED] (together the “Sellers”); and ABM Industries (the “SPA”).

3. The business activities of the undertakings involved are:

#### *The Acquirer – ABM Industries*

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<sup>1</sup> ABM Industries and the WGNSTAR Group are collectively referred to as the “Parties” hereafter.



- ABM Industries is a facilities management and mobility solutions<sup>2</sup> provider operating through four wholly owned subsidiaries in the State.
  - Momentum Property Support Services Limited and Maybin Support Services (Ireland) Limited (together “Momentum”): Momentum provides cleaning, security and soft facilities management (“soft FM”)<sup>3</sup> services;
  - LMC FM Limited (“LMC FM”): LMC FM provides hard facilities management (“hard FM”)<sup>4</sup> services including engineering and maintenance services<sup>5</sup>;
  - ABM Aviation UK Ltd (“ABM Aviation”): ABM Aviation provides airport facility management and associated services, including terminal cleaning services, retail management services and accessibility support; and
  - ABM Critical Solution Ltd (“ABM Critical Solution”): ABM Critical Solution provides cleaning and environmental services for data centres.
- ABM Industries’ primary operations in the State arise from both Momentum and LMC FM’s provision of facilities management (“FM”) services to customers across a range of sectors in the State including healthcare, life sciences, manufacturing and distribution and transportation.

### **The Target**

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<sup>2</sup> Mobility services are services to managing people’s movement and transportation within facilities such as wheelchair assistance.

<sup>3</sup> Soft FM services are non-technical and include services such as cleaning, security, reception, switchboard, catering, and waste management.

<sup>4</sup> Hard FM services include mechanical services, electrical services, energy management/efficiency, plumbing, building services control and management systems, building fabric, portable appliance testing, fire protection systems and fire alarm and detection systems

<sup>5</sup> Engineering and maintenance services include electrical services, fire protection/prevention, HVAC, mechanical & engineering (“M&E”) services, and specialist equipment and systems services



- WGNSTAR Group is active in the State through Westerwood (WG) Global Limited to provide specialised managed staffing<sup>6</sup> and support services to manufacturers in the semiconductor and high-technology industries in Ireland and the United States.
  - WGNSTAR Group also partners with semiconductor original equipment manufacturers (“OEMs”) to deliver customised workforce solutions, manage equipment and handle manufacturing operations.
  - WGNSTAR Group is active in the State via three business lines:<sup>7</sup>
    - *NVOLVE*: NVOLVE manages workforce services by augmenting or replacing end user customers’ own personnel and/or areas of operations. WGNSTAR Group hires and manages the workforce, through NVOLVE for its customers;
    - *NSITE*: NSITE provides sub-fabrication,<sup>8</sup> installation, routine management and manufacturing support services to OEMs; and
    - *NFAB*: NFAB partners with equipment OEMs to support equipment installation and maintenance contracts
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 (“SMNPG”) for assessing certain notifiable mergers or acquisitions under section 18 of the Act since none of the undertakings involved in the merger or acquisition are active or potentially active in the same product and geographic markets, or in any market(s) which is upstream or downstream to a market(s) in which another undertaking is active; and none of the exclusions

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<sup>6</sup> “Managed staffing” refers to the service whereby a company is contracted by a customer to provide them with staff services. WGNSTAR provides such services to customers in the State. WGNSTAR’s employees are provided to customers as part of a tailored, managed solution to augment the customer’s own workforce and deliver a particular scope of work.

<sup>7</sup> WGNSTAR operates an additional three business lines, NSOURCE, NFORM and NSURE, none of which operate in the State.

<sup>8</sup> A sub-fabrication area is used in a semiconductor plant to provide critical support beneath the main cleanroom floor. The sub-fabrication area stores essential machinery including vacuum pumps, chillers, gas and chemical delivery systems and waste management to provide vital infrastructure and resources including power, gases and liquids.



stipulated in paragraphs 2.8 to 2.15 of the SMNPG apply to the undertakings or the markets in which the undertakings operate.

#### **Ancillary Restraints**

5. Clause 7.1.1(a)-(c) and Clause 7.2.1(a)-(b) of the SPA contain non-compete and non-solicitation obligations on the Sellers. The duration and the scope of these obligations do not exceed the maximum duration and maximum scope acceptable to the Commission. Therefore, the Commission considers these restrictions to be directly related to and necessary for the implementation of the Proposed Transaction, insofar as they relate to the State.<sup>9</sup>

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<sup>9</sup> In this respect, the Commission follows the approach adopted by the EC in paragraph 20 of the Commission Notice on restrictions directly related and necessary to concentrations [2005] OJ C 56/24.



### **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 ABM Industries Incorporated would acquire the entire issued share capital, and thus sole control of Iveagh New Opportunities Limited, together with its subsidiaries, the WGNSTAR Group 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

**Alan Scarlett**

**Director**

**Mergers Division**

**Competition and Consumer Protection Commission**