

CCPC Statement 3 March 2025

On 27 February 2025, in accordance with section 18(1)(a) and 18(12A) of the Competition Act 2002, as amended (the “Act”), the Competition and Consumer Protection Commission (the “CCPC”) received a notification of an acquisition whereby Klass Securities Limited, through Klass Energy Limited, acquired sole control of McMullen Oils Limited.

The CCPC has been informed by the parties that the notification is required to be made pursuant to section 18(12A) of the Act, as the acquisition already completed on 26 September 2023 without having been notified to the CCPC.

Pursuant to section 19(1) of the Act, any proposed merger or acquisition that is required to be notified to the CCPC shall not be put into effect until the CCPC has made a determination in relation to the merger or acquisition.

If a merger or acquisition is put into effect in contravention of section 19(1) of the Act, such merger or acquisition is void unless and until the CCPC makes a determination under section 21 or 22 of the Act that it may be put into effect (see section 19(2) of the Act).

*This statement was updated for clarity on 5 March 2025 .*