

DETERMINATION OF MERGER NOTIFICATION M/26/026 – LINDAB/CONNAUGHT VENTILATION SUPPLIES

Section 21 of the Competition Act 2002

Proposed acquisition by Lindab International AB, through Lindab (IRL) Limited, of sole control of Connaught Ventilation Supplies Limited

Dated 5 May 2026

Introduction

1. On 13 April 2026, in accordance with section 18(3) 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 Lindab International AB (together with its subsidiaries, the “Lindab Group”), through Lindab (IRL) Limited, would acquire the entire issued share capital and thus sole control of Connaught Ventilation Supplies Limited (“CVS”) (the “Proposed Transaction”).¹

The Proposed Transaction

2. A bid for the entire issued share capital of CVS was issued on 8 October 2025, which has been accepted the Sellers (the “Bid Letter”).² In accordance with the Bid Letter, the Proposed Transaction is to be implemented pursuant to a share purchase agreement.³
3. The business activities of the undertakings involved are:

The Acquirer – Lindab Group

- The Lindab Group is an international manufacturer and supplier of ventilation products and is active at all levels of the value chain from production to logistics and

¹ The Lindab Group and CVS are collectively referred to as the “Parties” hereafter.

² The Sellers are defined as Tomas Varley and Sandra Varley. The Merger Notification Form, section 2.4. The Bid Letter is included at Annex 2.1. to the Merger Notification Form.

³ The Bid Letter, section 4.



distribution.⁴ The Lindab Group's product offerings range from bathroom and kitchen fans for residential customers, to complete ventilation systems for industrial and commercial applications such as offices and data centres.⁵

4. The Lindab Group is active in the State through four entities whose activities are as follows:

- Lindab IRL Limited (together with the below listed subsidiaries, "Lindab") distributes the full range of Lindab products;
- AC Manufacturing Limited manufactures ventilation ducts for the industrial and commercial sectors including data centres;
- Smofir Trading Limited are a specialist research and development company engaged in the development of new products and technologies for the Lindab Group; and
- Irish Ventilation & Filtration Limited is active in the provision of ventilation systems for end clients such as factories and office buildings.

The Target – CVS

- CVS is a manufacturer and supplier of ventilation products, including spiral duct systems, which it distributes primarily to installer customers, from its sole premises in Ballybane, Co. Galway.
5. 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:

⁴ Merger Notification Form, section 3.3

⁵ Merger Notification Form, section 3.3



- two or more of the undertakings involved in the merger/acquisition are active in the same product and geographic market, but their combined market share is less than 15%;
- one or more undertakings involved in the merger/acquisition are active in a market(s) which is upstream or downstream to a market(s) in which another undertaking involved is active, but the market share of each in each market is less than 25%; and
- none of the exclusions 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

6. No ancillary restraints were notified.



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 Lindab International AB, through Lindab (IRL) Limited, would acquire the entire issued share capital and thus sole control of Connaught Ventilation Supplies Limited 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