



INDEPENDENT CONSUMER AND
COMPETITION COMMISSION

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MEDIA RELEASE

ICCC clears Vocus Group Limited to acquire PIPE Networks

The Independent Consumer and Competition Commission (**'ICCC'**) has cleared the proposed acquisition of PIPE Networks Pty Ltd (**"PIPE Networks"**) by Vocus Group Limited (**"Vocus"**) of any substantial competition implications in PNG markets.

The ICCC's decision is based on its assessment and consideration of the Clearance Application submitted by Vocus for its proposed acquisition of all the issued share capital in PIPE Networks from TPG Corporation Limited (**"Proposed Acquisition"**)

ICCC Commissioner and Chief Executive Officer, Mr. Paulus Ain said "the Proposed Acquisition would not have, or would not be likely to have, the effect of substantially lessening of competition in any market in PNG."

It must be noted that both Vocus and PIPE Networks are foreign entities or Australian registered companies with no physical presence in PNG; and the Proposed Acquisition is happening outside of PNG. Whilst subsidiaries of both Vocus and PIPE Networks provide services to customers in PNG, these activities are modest; and to customers in different segments of the supply chain. Hence, the impact on competition would be minimal.

Whilst the ICCC notes that both Vocus and PIPE Networks are competitors in the telecommunication industry, they are active outside of PNG, specifically in the Australian markets. Hence, any significant impact on competition would be experienced outside of PNG.

The ICCC also considered that the wholesale telecommunication data market in PNG is dominated by PNG DataCo and the Proposed Acquisition would not enhance or reduce it. According to PNG DataCo, its existing contracts will not be affected. As such, the ICCC considers minimal impact of current pricing structures.

The ICCC, therefore, concluded that the Proposed Acquisition would not negatively alter the current structure of any market(s) in PNG, hence, it would not, or would not be likely to, have the effect of substantial lessening of competition in any markets in PNG.

"Therefore, the ICCC has Given Clearance for the proposed acquisition to proceed," Mr. Ain added.

Authorised by:

MR. PAULUS AIN

Commissioner and Chief Executive Officer