

Press release

## Consent withheld for merger between drainage specialist BIRCO and the ACO Group

Baden-Baden | Büdelsdorf, January, 14<sup>th</sup> 2022

On 14<sup>th</sup> January 2022, the German Federal Cartel Offices (Bundeskartellamt) announced their decision not to approve the planned merger between BIRCO GmbH and the ACO Group.

In July last year, BIRCO GmbH signed an agreement with the ACO Group to sell 100% of its shares. The merger was planned because both companies wanted to bundle their competences, and jointly offer an even broader product portfolio, and more individual system solutions from a single source. Mandatory legal consent for the project was sought from the German Federal Cartel Authorities which analyzed and evaluated the application in the course of a main administrative cartel procedure.

The Cartel Authorities decision is not expected to have any operational effects on either company. Both companies have continued their business activities as usual during the ongoing examination proceedings.

Frank Wagner, managing partner of BIRCO GmbH, says: *"I very much regret the decision of the Federal Cartel Office, but this does not change our significant place in the marketplace. Even though ACO might not become the strategic partner we had hoped for, we had a very successful business year 2021 and are confident about our future as a trusted market partner."*

Thomas Bendixen, managing director of ACO Ahlmann SE & Co. KG, adds: *"We also took note of the decision of the responsible competition authority with particular regret. We too had been looking forward to the merger. We will carefully analyze the administrative decision, and consequently will decide on the further course of action."*

For questions, please contact the respective press department:

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