



MERGER ANNOUNCEMENT

4 MARCH 2010

Competition Authority Clears Acquisition of Alphyra Holdings Limited and Cardpoint Limited by Duke Street

The Competition Authority cleared yesterday the proposed transaction whereby Duke Street would acquire sole control of Alphyra Holdings Limited ("Alphyra") and Cardpoint Limited ("Cardpoint"). The Competition Authority came to its decision after completing its review of the transaction, which was notified by the parties under the Competition Act 2002 on 9 February 2010.

Duke Street is an independent private equity company with offices in the UK and France. Duke Street manages funds currently invested in a portfolio of eleven companies. Duke Street's portfolio of companies covers various sectors including business services, healthcare, leisure and retail, financial services, consumer and food and industrial.

Cardpoint, a UK company trading as CashZone, owns and operates automated teller machines ("ATMs") in the UK and Germany. Cardpoint is not active in the State.

Alphyra trading in the State as Payzone, provides services and products to end-customers including mobile phone top-up; payment of utility and waste bills; payment of tolling, parking and clamping charges; prepaid credit cards; international calling cards; and, internet shopping prepaid vouchers and gift cards.

The Competition Authority has formed the view that the proposed acquisition does not raise any competition concerns in the State. The companies have been informed of the decision that the proposed transaction will not lead to a substantial lessening of competition in any markets for goods or services in the State. The proposed transaction may now proceed. A public version of the full text of the reasons for the Authority's decision will be published on the Authority's website (www.tca.ie) no later than 2 May 2010 after allowing the parties the opportunity to request that confidential information is removed from the published version.

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