



The Competition Authority

An tÚdarás Iomaíochta

MERGER ANNOUNCEMENT

29 MARCH 2010

Competition Authority Clears Acquisition of businesses and assets of GMG Regional Media by Trinity Mirror plc.

The Competition Authority cleared on Friday 26 March 2010 the proposed transaction whereby Trinity Mirror plc. ("Trinity Mirror") would acquire sole control of most of the assets and businesses of GMG Regional Media from the Guardian Media Group plc. (GMG). 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 5 March 2010.

Trinity Mirror is a United Kingdom ("UK") publisher with a portfolio of five national newspapers, over 140 regional newspapers and also over 400 digital sites. Several of Trinity Mirror's UK national newspapers are distributed within the State, including Irish editions (e.g., *Irish Daily Mirror* and *Irish Sunday Mirror*). Trinity Mirror's regional titles are not distributed the State.

GMG Regional Media is a UK company comprised of MEN Media and S&B. MEN Media currently publishes local and weekly newspapers, e.g., Manchester Evening News, and also digital and television media within Greater Manchester area. S&B currently publishes local and weekly newspapers, e.g., Reading Evening Post and Surrey Advertiser, in the south of England.

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.

As with all media mergers which could otherwise be put into effect, the parties will only proceed with this merger if the Minister for Enterprise Trade and Employment does not direct the Competition Authority to carry out a full investigation within 10 days after the date of the Authority's decision. Under the Act, the Authority will publish a public version of its Determination, which explains the reasons for its decision, by no later than 25 May 2010, on its website (www.tca.ie), after giving the parties the opportunity to request deletions of commercially-sensitive or otherwise confidential information from the published Determination.

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