

# 12345

## Australian Competition and Consumer Commission Mergers Public Register

<b>Acquirer:</b>	Infratil Australia Limited
<b>Target:</b>	Port of Portland Pty Limited
<b>Initiation:</b>	Parties / FIRB
<b>Market Definition:</b>	The supply of port services at the Port of Portland, Victoria
<b>Merger Type:</b>	Changed Shareholding
<b>Guidelines Thresholds:</b>	Unknown
<b>Imports Above 10%:</b>	N/A
<b>Summary:</b>	Infratil is proposing to acquire the remaining 50 per cent of shares in the Port of Portland that it does not own from Ascot Investments Pty Limited, its joint venture partner in the original purchase of the Port of Portland.

### **Competition Analysis:**

On 6 March 1996 Infratil and Ascot Investments acquired the Port of Portland from the State of Victoria, with each partner having a 50 per cent shareholding. The acquisition was examined by the Commission at the time and was not opposed, subject to several undertakings. These undertakings were signed by both parties.

The current proposal will not change control of Port of Portland. Given that the joint venture acquisition of Port of Portland was not opposed by the Commission when Infratil already had a controlling interest, the current proposal to increase its holding to 100 per cent does not warrant further examination by the Commission.

New undertakings have been prepared to take the changed shareholding into account.

<b>Outcome:</b>	Not Opposed	<b>Resolution:</b>	N/A
<b>Date Raised:</b>	14-Mar-1997	<b>Date Closed:</b>	10-Jul-1997