

14 February 2019

ACCC will not oppose DLF Seeds A/S proposed acquisition of PGG Wrightson Seeds Holdings Ltd

The Australian Competition and Consumer Commission (ACCC) has decided that it will not oppose DLF Seeds A/S proposed acquisition of PGG Wrightson Seeds Holdings Limited (PGW Seeds).

In the ACCC statement released today, Deputy Chair Mick Keogh said, “following its investigation, the ACCC found that it is unlikely that the proposed acquisition will result in a substantial lessening of competition in any market.”

This follows the clearance decision issued by the New Zealand Commerce Commission on 13 February 2019.

The transaction now only remains conditional upon:

- approval under the New Zealand Overseas Investment Act;
- change of control consents from certain PGW Seeds’ joint venture partners; and
- the completion of required regulatory filings in Uruguay.

PGG Wrightson Deputy Chair, Trevor Burt said earlier this week that he expected the remaining conditions would be confirmed in due course and anticipated further announcements would be made in the near future clearing the way for settlement of the sale of PGW Seeds to DLF Seeds.

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