

# MEDIA RELEASE



**23 April 2020**

## **Ventia's proposed acquisition of Broadspectrum not opposed**

The ACCC has announced that it will not oppose Ventia's proposed acquisition of Broadspectrum. Ventia is a 50/50 partnership between CIMIC Group Limited (ASX:CIM) and funds management firm Apollo Global Management, LLC.

Ventia and Broadspectrum are both providers of infrastructure services. The ACCC's review focused on three types of infrastructure services: design and construction, operation and maintenance and facilities management.

The companies provide services to a wide range of industries, including industries that provide critical services to consumers such as electricity, telecommunications and water.

"We looked at this proposed acquisition closely to ensure strong competition remains in the supply of infrastructure services to industries with a direct impact on consumer prices," ACCC Commissioner Stephen Ridgeway said.

"We contacted many customers of infrastructure services, and received consistent feedback that there is sufficient competition from alternative suppliers and that companies will continue to have a variety of options when contracting for infrastructure services."

"Ventia and Broadspectrum generally offer differentiated services with minimal overlap in a number of industries including defence, justice, education, social housing, oil and gas, environmental consulting and real estate," Mr Ridgeway said.

We are conscious of the impact of the COVID-19 pandemic on many businesses and transactions and, where possible, we will expedite reviews as we have done in this review. Further information is available at [Ventia Services Group Pty Ltd - Ferrovial Services Australia Pty Ltd \(Broadspectrum\)](#).

## **Background**

Ventia is a 50/50 partnership between CIMIC Group Limited and funds management firm Apollo Global Management, LLC. Ventia provides infrastructure services throughout a range of industries, including social infrastructure, transport and utilities. Ventia also supplies services for telecommunication infrastructure assets through its Visionstream subsidiary.

Broadspectrum provides infrastructure services across a range of industries, including defence, urban and social infrastructure, natural resources, transport, telecommunications and real estate. It also provides integrated property and facilities management services to 37 different Australian Government entities, including the ACCC.

Broadspectrum operates in its own name and through its subsidiary brands, including APP Corporation and Easternwell Group.

Design and construction services involve the planning, design and construction of capital assets. These services are inputs into the overall project delivery method used to take the project design from conception to construction, and handover to the customer.

Operation and maintenance services relate to existing infrastructure and include a combination of ongoing asset maintenance and repair, operational support and asset replacement.

Facilities management services relate to the maintenance of physical assets and their support processes.

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