

Gosain, Seema

From: Smith, Braeden
Sent: Monday, 29 April 2013 4:59 PM
To: !MAG Admin
Subject: FW: Proposed merger of Synergy and Verve [SEC=UNOFFICIAL]
Attachments: ACCC letter 29 April 2013.pdf

Please add to 51156, thanks

From: Smith, Braeden
Sent: Monday, 29 April 2013 4:57 PM
To: 'anne.nolan@finance.wa.gov.au'
Cc: McKean, Cameron; Greiss, Rami; Buik, Jessica
Subject: Proposed merger of Synergy and Verve [SEC=UNOFFICIAL]

Dear Ms Nolan,

Please see the attached letter from Rami Greiss, General Manager of the Merger Investigations Branch.

Kind regards,


Braeden Smith

Project Officer | Merger Investigations

Australian Competition & Consumer Commission

Level 2 | 23 Marcus Clarke Street Canberra 2601 | <http://www.accc.gov.au>

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Our ref: 51156
Your ref:
Contact: Cameron McKean / Braeden Smith
Contact phone: (02) 6243 1006 / (02) 6243 1160

29 April 2013

Anne Nolan
Director General
Department of Finance
Government of Western Australia
Locked Bay 11
CLOISTERS SQUARE WA 6850

By email: anne.nolan@finance.wa.gov.au

Dear Ms Nolan,

Re: Proposed merger of Synergy and Verve

I am writing in relation to the Western Australian Government's recently announced proposal to merge the Electricity Retail Corporation trading as Synergy (**Synergy**) and the Electricity Generation Corporation trading as Verve Energy (**Verve**) (the **proposed merger**).

One function of the Australian Competition and Consumer Commission (**ACCC**) is to consider acquisitions under section 50 of the *Competition and Consumer Act 2010* (the **Act**). Section 50 of the Act prohibits acquisitions of shares or assets that have the effect or likely effect of substantially lessening competition in a market.

The proposed merger is of interest to the ACCC, given its potential to impact on competition in relevant electricity markets in Western Australia.

At this point in time the ACCC has not decided whether to conduct a review of the proposed merger. However, the ACCC would greatly appreciate being kept informed of any developments in relation to the proposed merger (for example, in relation to expected timing, the nature of the transactions being considered and the anticipated structure of the merged entity). In addition, if there is any information that the Western Australian Government would like to

provide to the ACCC, or if representatives of the Western Australian Government would like to speak to the ACCC in relation to this matter, please contact Cameron McKean on (02) 6243 1006.

Yours sincerely

A handwritten signature in black ink, appearing to be 'Rami Greiss', written over a horizontal line.

Rami Greiss
General Manager
Merger Investigations Branch