

COMMISSION DECISION No. 42-M-038/2018

Proposed Merger of iPeople, Inc. and AC Education, Inc.

The Commission,

Having regard to the proposed merger of iPeople, Inc. and AC Education, Inc.,

Having regard to Sections 16 and 20 of Republic Act No. 10667 and Section 1, Rule 4 of the Rules and Regulations to Implement the Provisions of Republic Act No. 10667,

Has adopted this Decision:

In view of the recommendation from the Mergers & Acquisitions Office that, on the basis of information obtained from the parties and other sources to date, the proposed merger of iPeople, Inc. and AC Education, Inc. (the "Proposed Transaction") will not likely result in substantial lessening of competition because there exist sufficient post-Transaction competitive constraints from other market participants in the identified relevant markets,

the Commission hereby resolves that it will take no further action with respect to the Proposed Transaction.

This Decision is rendered based solely on the facts and circumstances of the Proposed Transaction disclosed by iPeople, Inc. and AC Education, Inc.

DONE, this 6th day of December 2018, Quezon City, Philippines.


ARSENIO M. BALISACAN
Chairman


JOHANNES BENJAMIN R. BERNABE
Commissioner


AMABELLE C. ASUNCION
Commissioner


MACARIO R. DE CLARO, JR.
Commissioner

Copies Furnished:

iPeople, Inc.

AC Education, Inc.

Mergers and Acquisitions Office