



REPUBLIC OF THE PHILIPPINES

PHILIPPINE COMPETITION COMMISSION

6/F DAP Building, San Miguel Avenue, Ortigas Center, Pasig City 1600

COMMISSION DECISION No. 12-M-013/2017

**Acquisition by John Wood Group plc of AMEC Foster Wheeler plc
M-013/2017**

The Commission,

Having regard to the Acquisition by John Wood Group plc of AMEC Foster Wheeler plc,

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 acquisition by John Wood Group plc of AMEC Foster Wheeler plc (the "Transaction") does not result in a substantial lessening of competition in the relevant market, for the following reasons:

1. Loss of competition resulting from the Transaction is unlikely;
2. There appears to be no ability or incentive for the merged firm to engage in foreclosure in the market for engineering services; and
3. There appear to be sufficient competitive constraints on the merged firm post-acquisition;

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

This Decision is rendered based solely on the facts and circumstances of the Transaction disclosed by John Wood Group plc and AMEC Foster Wheeler plc.

DONE, this 22nd day of June 2017, in the City of Pasig, Philippines.



ARSENIO M. BALISACAN

Chairman

(on leave)

JOHANNES BENJAMIN R. BERNABE

Commissioner

(on official travel)

STELLA LUZ A. QUIMBO

Commissioner



EL CID R. BUTUYAN

Commissioner



AMABELLE C. ASUNCION

Commissioner