



REPUBLIC OF THE PHILIPPINES
PHILIPPINE COMPETITION COMMISSION
6/F DAP Building, San Miguel Avenue, Ortigas Center, Pasig City 1600

COMMISSION DECISION No. 020-M-019/2018
Acquisition by Suntrust Properties, Inc. of
shares in Stateland, Inc.
M-2018/019

The Commission,

Having regard to the acquisition by Suntrust Properties, Inc. of 96.873% of the issued and outstanding capital stock of Stateland, 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 and on the basis of information obtained from the parties and other sources to date, the acquisition by Suntrust Properties, Inc. of 96.873% of the issued and outstanding capital stock of Stateland, Inc., (the “Transaction”) does not result in a substantial lessening of competition in the relevant market considering that there exist sufficient post-Transaction competitive constraints on the Parties from other market participants;

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 Suntrust Properties, Inc. and Stateland, Inc.

DONE, this 21th day of June 2018, in the City of Quezon, Philippines.


ARSENIO M. BALISACAN
Chairman


JOHANNES BENJAMIN R. BERNABE
Commissioner


STELLA LUZ A. QUIMBO
Commissioner

AMABELLE C. ASUNCION
Commissioner