

TPG AND VODAFONE MERGER GIVEN THE GREEN LIGHT BY FEDERAL COURT

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Deals and cases

Herbert Smith Freehills is pleased to have advised TPG Telecom Limited in the successful defence of the right for TPG to merge with Vodafone Hutchison Australia.

The Federal Court today overturned the Australian Competition and Consumer Commission's (ACCC) attempt to block the \$15 billion merger. In his judgment, Federal Court Justice John Middleton said the merger would not "substantially lessen competition" in the market.

The Herbert Smith Freehills team was led by Competition Partner [Liza Carver](#) and Litigation Partner [Bruce Ramsay](#). Corporate Partner [Rebecca Maslen-Stannage](#) continues to advise on the merger deal itself.

Ms Carver said the evidence presented in the case relating to financial and technological commercial matters was extensive and complex.

"The judgment demonstrates the Federal Court's ability to hear and determine complex merger cases, and do so in an expeditious manner," she said.

"The ability of parties to go to the Federal Court to resolve these matters is important; without resolution of ACCC concerns there can be a complete impediment to a transaction taking place.

"The court did a great job in this instance in enabling the parties to bring the matter quickly for hearing and to cut through to the real issues."

Ms Maslen-Stannage said the merger was another step closer to becoming reality.

“We consider that the market has always viewed this deal as pro-competition, so it’s great that the Federal Court decision is consistent with that and it is great for the parties that they can get on with implementing the deal.

“We congratulate TPG and Vodafone on the decision, and we are grateful for the opportunity to have assisted.”