Modaxo - Conduent

MN-25040

Phase 1 Determination

Acquisition may be put into effect

26 August 2026

1. Determination and statement of reasons

Notified acquisition	Modaxo USA Holdings, Inc, Modaxo France Holdings SAS, and Modaxo Group, Inc (collectively, **Modaxo**) propose to acquire Conduent Transport Solutions Inc and various other entities (collectively, **Conduent**) from Conduent Business Services, LLC, a subsidiary of Conduent Inc (the **Acquisition**).
Determination	The Australian Competition and Consumer Commission has determined under section 51ABZE(1) of the *Competition and Consumer Act 2010* (Cth) that the Acquisition may be put into effect.
Parties to the Acquisition	The acquirer, Modaxo, provides software and technology solutions for public transportation. Within Australia, Modaxo predominantly supplies computer aided dispatch solutions to various State government entities. The target, Conduent, supplies various business services solutions, including public transport ticketing systems. Within Australia, Conduent predominantly supplies services to the Victorian Government in relation to the existing 'Myki' ticketing system, as well as its successor ticketing system. Conduent also provides some ticketing services to the South Australian Government.
Overlap between the Parties	The parties overlap in software and technology solutions for public transportation.
Reasons for determination	When making a determination in Phase 1, the Australian Competition and Consumer Commission (**ACCC**) undertakes a competition assessment and considers whether it is appropriate for an acquisition to be approved or subject to further assessment in Phase 2 in accordance with section 51ABZJ of the *Competition and Consumer Act 2010* (Cth) (the **Act**). In doing so, the ACCC must have regard to the object of the Act and all relevant matters, including the interests of consumers. For more information about the ACCC's approach to considering notified acquisitions, see the ACCC's merger assessment guidelines and interim merger process guidelines. In conducting its competition assessment, the ACCC has considered the information and documents that were submitted with the notification form, third parties and publicly available information. The ACCC has determined that the Acquisition may be put into effect as it considers that the Acquisition is unlikely to have the effect of substantially lessening competition in any market. In reaching its decision, and based on the material before it, the ACCC finds that the Parties do not compete closely in the supply of software and technology solutions for public transportation as they focus on solutions that address different aspects of public transportation systems, and would be likely to continue to do so absent the Acquisition.
Applications for review	A notifying party, or other person who has been allowed to do so by the Australian Competition Tribunal, may apply for review if they are dissatisfied with the determination. Pursuant to section 100C of the Act, applications for review of the determination are to be made to

	the Australian Competition Tribunal before the end of 14 calendar days after this statement of reasons was included on the ACCC's Acquisitions Register. To confirm whether there has been any application for review, please contact the Australian Competition Tribunal.

Determination made by Commissioner Williams pursuant to a delegation under section 25(1) of the Act