Quanta - PSD

MN-70012

Phase 1 Determination

Acquisition may be put into effect

3 June 2026

1. Determination and statement of reasons

Notified acquisition	Quanta Services Australia Pty Ltd (**Quanta**)'s acquisition of 100% of the shares in PSD Global Holdings Pty Ltd, including ownership of its wholly owned subsidiaries, PSD Energy Pty Ltd and PSD Plant & Equipment Pty Ltd, and all assets constituting the business trading as PSD Energy (together, **PSD**) (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, Quanta, through its subsidiaries, is involved in engineering, procurement and construction of infrastructure projects in the energy sector, including high voltage (**HV**) electricity projects. Quanta's operations in HV electricity projects include transmission lines, substations, grid-scale Battery Energy Storage Systems (**BESS**), and the supply of electrical protection panels and switchrooms. The target, PSD, is an electrical engineering, design and construction company specialising in HV electrical infrastructure and secondary systems. PSD's projects include substations, solar farms, BESS and the supply of electrical protection panels, switchrooms and related facilities.
Overlap between the parties	Quanta and PSD both supply: ▪ HV electrical infrastructure design and construction services (**HV D&C services**), including BESS design and construction services ▪ electrical protection panels and switchrooms.
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, information from third partes 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 makes the following findings: ▪ The Parties do not appear to be close competitors in the supply of HV D&C services or in the supply of electrical protection

	panels and switchrooms. ▪ The merged firm would likely continue to face competition from alternative suppliers of HV D&C services including UGL, Downer, RJE Global and Monford Group, as well as alternative suppliers of electrical protection panels and switchrooms including LAI Industries, Mayfield Industries and Ampcontrol.
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