AUSTRALIAN COMPETITION & CONSUMER COMMISSION

Johns Lyng Group – C&M Build Group

MN-75035

Phase 1 Determination

Acquisition may be put into effect

3 September 2026

1. Determination and statement of reasons

Notified acquisition	Johns Lyng Group (Nominee) Pty Ltd as trustee for the Johns Lyng Unit Trust, a subsidiary of Johns Lyng Group Limited (**Johns Lyng Group**), proposes to acquire 60% of the total issued shares in C&M Central Pty Ltd and 60% of the total issued unit capital of C&M Central Unit Trust (collectively, **C&M Build Group**) (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, Johns Lyng Group, is ultimately majority-owned and controlled by the private equity firm Pacific Equity Partners (**PEP**). PEP is an Australian-based private markets fund manager specialising in private equity investments across Australia and New Zealand. Johns Lyng Group's operations in Australia comprise its core business of insurance building & restoration services, in addition to commercial building services (such as heating, ventilation and air-conditioning, floorcovering, home staging and shopfitting), strata & building management services, disaster recovery & management services and home & compliance services. The target, C&M Build Group, is a design, engineering and construction services provider, operating across Eastern Australia. C&M Build Group specialises in the provision of end-to-end construction services for the insurance, residential and commercial sectors, including restoration, construction, disaster management and related services.
Overlap between the Parties	Johns Lyng Group and C&M Build Group overlap in the supply of insurance building and restoration services.
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 parties and other information available to it. 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 merged firm would continue to face competition from multiple providers of insurance building and restoration services.
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