Notification Waiver Determination

Sheffield Group – Champion Fasteners

Acquisition	Sheffield Topco Pty Ltd, a member of the group of companies trading as Sheffield Group (**Sheffield**), applied for a notification waiver in respect of its proposed acquisition of the business and all of the assets of Champion Parts Pty Ltd, trading as Champion Fasteners (**Champion Fasteners**), as described in the transaction documents provided as part of the application (the **Acquisition**).
Determination	The Australian Competition and Consumer Commission has determined under section 51ABV(1)(a) of the *Competition and Consumer Act 2010* (Cth) that the Acquisition is not required to be notified.
Date of determination	19 November 2026

Parties to the Acquisition	The acquirer, Sheffield, is an Australian wholesaler of hand tools, abrasives and power tool accessories predominantly supplying industrial wholesale and retail customers. Sheffield is majority-owned by Seidler Equity Australia II, LP (**Seidler Australia**), a private equity fund advised and/or managed by affiliates of Seidler Equity. Seidler Equity is a private investment firm specialising in providing long-term equity capital to family-owned businesses across Australia with a presence in the United States. Within Australia, Seidler Equity holds interests in various other industries, including consumer products, professional services, and business services. The target, Champion Fasteners, is an Australian wholesaler of fasteners, fittings and tools predominantly supplying automotive wholesale and retail customers.
Explanation for determination	In making this notification waiver determination, the Australian Competition and Consumer Commission (the **ACCC**) has considered the information provided with the notification waiver application and had regard to the factors in section 51ABV(2)(b) of the *Competition and Consumer Act 2010* (Cth) (the **Act**). Based on the information provided in the application, the ACCC considers that the Acquisition is unlikely to give rise to any material lessening of competition given: a. there is no horizontal overlap between Sheffield (and Seidler Equity's wider portfolio) and Champion Fasteners in the supply of fasteners and fittings in Australia b. while there is small horizontal overlap between Sheffield and Champion Fasteners in the supply of hand tools, power tool accessories and abrasives in Australia, the parties'

	combined share is low and the increase in share of supply arising from the Acquisition would be small c. there are alternative suppliers of fasteners, fittings, hand tools, power tool accessories and abrasives in Australia d. there is a low risk of foreclosure or other concerning vertical or conglomerate effects resulting from exclusionary conduct, bundling or tying of the relevant products post-acquisition. In these circumstances, the ACCC does not consider it necessary to reach a concluded view on the likelihood of the notification thresholds being met. Given that material competition concerns are unlikely to arise, the ACCC has determined that the Acquisition is not required to be notified. The ACCC considers that the determination is consistent with the object of the Act and the interests of consumers in promoting competition. For more information about the ACCC's approach to considering notification waiver applications and to assessing competition effects more generally, see the ACCC's guidance on notification waivers and merger assessment guidelines.

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