Notification Waiver Determination

PSP – interest in AMP Grapes Investments Limited

Acquisition	Paine Schwartz Partners UK Holdings VI, Ltd. (**PSP VI**) applied for a notification waiver in respect of its proposed acquisition of additional share capital in AMP Grapes Investments Limited (**AMP**) from AM Fresh Group UK Limited (**AM Fresh UK**) and Paine Schwartz Partners UK Holdings V, Ltd. (**PSP V**), 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	15 November 2026

Parties to the Acquisition	The acquirer, PSP VI, is an investment holding vehicle of funds managed or advised by Paine Schwartz Partners, LLC (**PSP**), a private equity firm specialising in sustainable food chain investing. PSP V, an affiliate of PSP VI, is also an investment holding vehicle of funds managed or advised by PSP. Both PSP VI and PSP V are existing shareholders in AMP. The target, AMP, is a UK holding company, majority-owned by AM Fresh UK, part of the AM Fresh group, a Spain-headquartered fresh produce and plant genetics group. AMP's only investment is its shareholding in Bloom Fresh International Holdco Limited, the holding company of the Bloom Fresh group. Bloom Fresh develops proprietary table grape varieties and licenses them to growers around the world. In Australia, it operates through Bloom Fresh Aust Pty Ltd, which licenses table grape varieties to Australian growers and provides related agronomic and technical support from Mildura, Victoria.
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 PSP VI (and its connected entities) and AMP in the development and licensing of table grape varieties in Australia

	b. the Acquisition does not appear to result in any substantive change in control or day-to-day operation of AMP c. there is a low risk of foreclosure or other concerning vertical effects resulting from exclusionary conduct 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