Notification Waiver Determination

Allegro – Fantastic Furniture

Acquisition	Allegro Funds Pty Ltd (**Allegro**), via Fantastic Group BidCo Pty Ltd, applied for a notification waiver in respect of its proposed acquisition of 100% of the shares of Fantastic Furniture Pty Limited, FHL Distribution Centre Pty Ltd, Fantastic Manufacturing Pty Ltd, FF Brands Pty Ltd, Fantastic Furniture – The Package Deal Kings Limited and Fantastic Furniture Limited (together, **Fantastic Furniture**), 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	26 May 2026

Parties to the Acquisition	The acquirer, Allegro, is an Australian registered private equity fund with $4.9 billion of assets under management in investments in Australia and New Zealand. It specialises in investments in sectors including food, education services, tourism, energy, healthcare, professional services, business process outsourcing, and logistics. It does not have current investments in the retail sector in Australia. The target, Fantastic Furniture, is a furniture and bedding products retailer in Australia. Its products are sourced from third-party suppliers and manufactured locally at its own facilities, before being distributed to its stores and directly to consumers throughout Australia. It sells both 'ready to buy' and 'made to order' products. Products are sold through Fantastic Furniture's online marketplace, which offers instore pick-up or delivery, and through its 85 stores located across metropolitan and regional areas in each Australian state and territory.
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. In particular, there is no competitive

	overlap between Allegro (including its controlled portfolio companies) and Fantastic Furniture in Australia. The ACCC has also had regard to the likelihood that, if the Acquisition were put into effect, the notification thresholds determined under section 51ABP(1) of the Act would apply. While the ACCC considers that the notification thresholds are likely to be 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 interim guidance on notification waivers and merger assessment guidelines.

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