Notification Waiver Determination

Rexel – Genuine Cable Group

Acquisition	Rexel USA, Inc. (**Rexel**) applied for a notification waiver in respect of its proposed acquisition of Genuine Cable Group, LLC, as described in the transaction documents provided as part of the application (the **Acquisition**). The Acquisition involves Rexel acquiring: • GCG Acquisition Holdings, LP by way of a merger. • 100% of the issued share capital in AG CCA Blocker, Inc. and AG CCA Investment Corporation, Inc. • 100% of the Class B Units in EIS Buyer, LLC. (Collectively, **Genuine Cable Group).**
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	10 November 2026

Parties to the Acquisition	The acquirer, Rexel, is a subsidiary of Rexel S.A., a French distributor of electrical products, solutions, and services for the industrial, commercial, and residential markets. It operates in 17 countries and employs over 26,000 people worldwide. Rexel's customers are wide ranging, including original equipment manufacturers, system integrators, utility companies, facility managers, hospitals, hotels, builders, electricians, and homeowners. Rexel operates in Australia through an Australian subsidiary (Rexel Australia) using the Rexel, John R. Turk, Ideal Electrical, and Lear & Smith brands. It operates over 110 locations through these brands across Australia, providing electrical products to end customers. The target, GCG, is a U.S.-based provider of wire, cable, and connectivity products. It also offers custom assembly, logistics, and wire manipulation services, and serves diverse sectors including communications, original equipment manufacturers, data centres, and renewable energy. Its brands include Allied Wire & Cable, Paige, and Olympic Wire & Cable Corp.
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 a small horizontal overlap between Rexel and Genuine Cable Group in the supply of electrical cable products in Australia b. GCG has a small presence in Australia c. there are alternative suppliers of electrical products (including electrical cable products) in Australia. 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