Notification Waiver Determination

Lighthouse – Proven Air Conditioning

Acquisition	Lighthouse Service Partners Holdco Pty Ltd, through its subsidiary, Lighthouse Service Partners Bidco Pty Ltd (together, **Lighthouse**), applied for a notification waiver in respect of its proposed acquisition of 100% of the issued share capital in Proven Air Conditioning Pty Ltd (**Proven Air**), 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	24 November 2026

Parties to the Acquisition	Lighthouse's investment structure focuses on acquisitions and investments in home services businesses across plumbing, heating ventilation and air conditioning (**HVAC**), electrical and related trades in Australia. Lighthouse is ultimately owned by Alpine Investors, a private equity firm headquartered in San Francisco, California. Lighthouse owns the following home services businesses operating across Australia: BPD Group, Fallon Solutions, Plum, Ken Hall, The Plumbing Doctor, Tonkin, Hilton Tradies, Precise Services Group and Emu. Lighthouse also owns Network Plumbing, which operates in the Sydney and Wollongong region and provides a diversified range of home services, including plumbing, electrical, HVAC and equipment supplies. The target, Proven Air, provides HVAC and electrical services to residential, commercial and real estate customers across Sydney.
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. the parties' combined share in the supply of HVAC and electrical services to customers in the Sydney and Wollongong region is low and the increase in share of supply arising from the Acquisition would be small

	b. there are alternative suppliers of HVAC and electrical services in the Sydney and Wollongong region, and Australia more broadly. 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 Williams pursuant to a delegation under section 25(1) of the Act