

**THE CONTROL OF CONCENTRATIONS
BETWEEN ENTERPRISES LAWS 1999 TO 2000**

**Notification of a concentration concerning the acquisition of the share capital of
Shipwire Inc by Ingram Micro Inc**

Commission for the Protection of Competition:

Mrs. Loukia Christodoulou,	Chairperson
Mrs. Eleni Karaoli,	Member
Mr. Andreas Karides,	Member
Mr. Charis Pastellis,	Member
Mr. Christos Tsingis	Member

Date of decision: 25 November 2013

SUMMARY OF THE DECISION

The Commission for the Protection of Competition (hereinafter the «Commission») received a notification of a proposed concentration by Ingram Micro Inc (hereinafter the "Ingram"), in accordance with section 13 of the Control of Concentrations between Enterprises Law (Number 22(I)/99) (hereinafter the «Law»). The notification concerns the acquisition of the share capital of Shipwire Inc (hereinafter the «Shipwire») by Ingram.

Ingram is a company registered in accordance with the laws of the United States and its shares are tradable in the New York Stock exchange. It is a Fortune 100 company and a global wholesale technology distributor which provides information technology ("IT") services for supply-chain management, mobile device lifecycle services and logistics solutions. The company distributes and markets a large variety of technology and mobility products from leading companies such as Acer, Apple, Cisco etc.

Magellan Sub Inc (hereinafter the «Magellan») is a company registered in accordance with the laws of the United States. Magellan is Ingram's subsidiary company and was established for the purposes of the present transaction.

Shipwire is a company registered in accordance with the laws of the United States. The company provides logistics services related to the movement of products from e-commerce sellers to the final consumer. It mainly provides services for shipping software and outsourced pick-pack and ship fulfillment services from warehouses around the world.

This transaction is based on an Agreement and Plan for Merger (hereinafter the «Agreement») dated 25/10/2013 between the companies Shipwire, Ingram, Magellan and Shareholder Representative Services LLC (as Equityholder Representative). According to the Agreement, Ingram will acquire 100% of the share capital of Shipwire, through its subsidiary Magellan. Following the above action, Magellan and Shipwire will merge, Magellan will cease to exist and the newly established company will represent one of Ingram's subsidiary companies.

The Commission, taking into account the above facts and events concerning this concentration has concluded that this transaction constitutes a concentration within the meaning of section 4(1)(b)(ii) of the Law, since it results in the acquisition of 100% of the share capital of Shipwire by Ingram.

Furthermore, based on the information contained in the notification, the Commission found that the criteria set by section 3 (2) (a) of the Law were satisfied and therefore the notified concentration was of major importance under the Law. According to the notification, the aggregate turnover achieved by Ingram and Shipwire in relation to each one of them for 2012, exceeded 3.417.203 euro. In addition, both Ingram and Shipwire engage in commercial activities within the Republic of Cyprus and their aggregate turnover for 2012 exceeded 3.417.203 euro.

The Commission for purposes of evaluating this concentration considered the relevant product/service market to be the provision of logistics services. The definition of the geographic market for the relevant product/services market in this case is world wide.

Based on the information provided by the parties, only Shipwire engages in commercial activities within the relative product/service market within the Republic of Cyprus. Therefore, the concentration does not create any affected markets as determined in Annex I of the Law as there is no horizontal or vertical overlap in the relevant markets within the Republic of Cyprus.

The Commission, on the basis of the factual and legal circumstances, applying the relevant provisions of the Law and taking into consideration the report of the Service, unanimously decided that this concentration does not create or strengthen a dominant position as there is no affected market and therefore the concentration does not raise serious doubts as to its compatibility with the competitive market.

Therefore, the Commission, acting in accordance with section 18 of the Law, unanimously decided not to oppose the notified concentration and declare it as being compatible with the requirements of the competitive market.

Mrs. Loukia Christodoulou
Chairperson of the Commission for the Protection of Competition