



## **MEDIA RELEASE**

**26 NOVEMBER 2014**

### **CCS RAISES COMPETITION CONCERNS ON PROPOSED ACQUISITION BY PARKWAY HOLDINGS LTD OF RADLINK-ASIA PTE. LTD., MOVES TO MORE DETAILED PHASE 2 REVIEW**

1. The Competition Commission of Singapore (“CCS”) has completed the Phase 1 review of the anticipated acquisition by Parkway Holdings Ltd (“Parkway”), through its wholly-owned subsidiary, Medi-Rad Associates Ltd (“Medi-Rad”), of the entire equity stake in RadLink-Asia Pte. Ltd. (“Radlink”) together with its subsidiaries, from Fortis Healthcare Singapore Pte. Limited (“Fortis”) (the “Proposed Transaction”).
2. CCS has raised competition concerns on the Proposed Transaction, based on information furnished by Parkway and Fortis (collectively, the “Parties”) and industry and third party feedback during the Phase 1 review. In particular, the merger significantly reduces the number of providers of radiology and imaging services and the number of suppliers of radiopharmaceuticals in Singapore, and therefore requires further competition analysis.
3. The merger will accordingly proceed to Phase 2 review, upon CCS’s receipt of the relevant documents from the Parties.

#### **Background**

4. CCS received a joint notification for decision on 15 October 2014 from the Parties in relation to the Proposed Transaction. The notification was made in relation to section 54 of the Competition Act which prohibits mergers that have resulted, or may be expected to result, in a substantial lessening of competition within any market in Singapore.
5. In Singapore, both Parkway and Radlink are active in (a) the supply of radiopharmaceuticals<sup>1</sup>; (b) the provision of radiology and imaging services<sup>2</sup>; and (c) the provision of primary care clinics and services.

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<sup>1</sup> A radiopharmaceutical is a radioactive drug used for diagnosis of medical conditions or therapy in a tracer quantity with no pharmacological effect. It is composed of two parts; a radionuclide and a pharmaceutical.

<sup>2</sup> These are medical imaging services that include x-ray, PET, and CT scans.

**About The Competition Commission of Singapore (CCS)**

CCS is a statutory board established under the Competition Act (Chapter 50B) on 1 January 2005 to administer and enforce the Act. It comes under the purview of the Ministry of Trade and Industry. The Act empowers CCS to investigate alleged anti-competitive activities, determine if such activities infringe the Act and impose suitable remedies, directions and financial penalties.

For more information, please visit [www.ccs.gov.sg](http://www.ccs.gov.sg).

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