



Salesforce - Qualified

MN-85007

Phase 1 Determination

Acquisition may be put into effect

17 March 2026

1. Determination and statement of reasons

<p>Notified acquisition</p>	<p>Salesforce, Inc's (Salesforce)'s proposed acquisition of all of the outstanding voting securities of Qualified.com, Inc (Qualified) (the Acquisition).</p>
<p>Determination</p>	<p>The Australian Competition and Consumer Commission has determined under section 51ABZE(1) of the <i>Competition and Consumer Act 2010</i> (Cth) that the Acquisition may be put into effect.</p>
<p>Parties to the Acquisition</p>	<p>The acquirer, Salesforce, is a global supplier of customer relationship management (CRM) software and other software-as-a-service solutions that enable companies to manage and improve their relationships with customers.</p> <p>Salesforce, through Agentforce, offers a suite of artificial intelligence (AI) agents, which are integrated with its core CRM offerings and automate tasks related to sales, service, marketing and commerce functions within a company. Offerings include personalised engagement with potential and existing customers and scheduling meetings. Salesforce offers CRM and AI services to customers in Australia and abroad.</p> <p>The target, Qualified, is a provider of an AI-based sales development representative (SDR) agent, known as "Piper", which enables business-to-business (B2B) sales and marketing teams to improve customer prospecting and build a sales pipeline through AI-driven functionality. Piper was purpose-built to integrate with Salesforce's CRM software and uses Salesforce CRM data to deliver personalised experiences like custom greetings and targeted offers, while reporting customer engagement back into the Salesforce CRM system. Piper is Qualified's only actively marketed product and is offered worldwide, including in Australia.</p>
<p>Overlap and relationship between the parties</p>	<p>Salesforce and Qualified (together, the Parties) overlap in Australia in the supply of conversation automation solutions for B2B uses, such as virtual assistants, AI agents and chatbots, to support sales and marketing teams to engage with customers. Salesforce's Agentforce offering includes an outbound business development representative, which is focused on generating new leads from those that have not yet expressed interest in a company. Qualified's Piper is an inbound SDR focused on engaging prospective customers that have already expressed interest in a company.</p> <p>In addition to the horizontal overlap, there is a vertical relationship between Qualified's product Piper and Salesforce's CRM platform. Piper uses Salesforce's CRM data to inform its agent's interactions and records information about customer engagement in Salesforce's CRM platform.</p>
<p>Reasons for determination</p>	<p>When making a determination in Phase 1, the Australian Competition and Consumer Commission (ACCC) undertakes a competition assessment and considers whether it is appropriate for an acquisition to be approved or subject to further assessment in Phase 2 in accordance with section 51ABZJ of the <i>Competition and Consumer Act 2010</i> (Cth) (the Act). In doing so, the ACCC must have regard to the object of the Act and all relevant matters, including the interests of consumers.</p>

	<p>For more information about the ACCC’s approach to considering notified acquisitions, see the ACCC’s merger assessment guidelines and interim merger process guidelines.</p> <p>In conducting its competition assessment, the ACCC has considered the information and documents that were submitted with the notification form and information from third parties.</p> <p>The ACCC has determined that the Acquisition may be put into effect as it considers that the Acquisition is unlikely to have the effect of substantially lessening competition in any market. In reaching its decision, and based on the material before it, the ACCC makes the following findings.</p> <ul style="list-style-type: none"> • there is limited horizontal overlap between Salesforce and Qualified in the supply of conversation automation services in Australia, as the products the Parties supply target customers at different points in the sales and marketing process. In addition, Qualified has a small presence in Australia. • the merged entity would continue to face competition from alternative suppliers of conversation automation solutions, in Australia and internationally. • while there is a vertical relationship between the products supplied by the Parties, the merged entity would be unlikely to have the ability and incentive to foreclose rivals’ access to CRM services given there are alternative suppliers of CRM services in Australia and internationally. Salesforce may be able to offer bundled or tied offerings to some customers, but we do not consider this potential gives rise to conglomerate concerns. Salesforce submits that a foundational characteristic of its platform is it being open and interoperable, which limits incentive it may have to foreclose rivals’ access.
<p>Applications for review</p>	<p>A notifying party, or other person who has been allowed to do so by the Australian Competition Tribunal, may apply for review if they are dissatisfied with the determination. Pursuant to section 100C of the Act, applications for review of the determination are to be made to the Australian Competition Tribunal before the end of 14 calendar days after this statement of reasons was included on the ACCC’s Acquisitions Register. To confirm whether there has been any application for review, please contact the Australian Competition Tribunal.</p>

Determination made by a division of the Commission constituted by a direction issued pursuant to section 19 of the Act