



## Notification Waiver Determination

### Platinum Equity Group – Burke

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| <b>Acquisition</b>           | Advance Holdings II, LLC ( <b>Advance Holdings</b> ) applied for a notification waiver in respect of its proposed acquisition of BCI Acquisitions, Inc (together with its direct and indirect subsidiaries, <b>Burke</b> ), effected by way of a merger of Activate Play Merger Corporation (a subsidiary of Advance Holdings) and Burke, as described in the transaction documents provided as part of the application (the <b>Acquisition</b> ). This will involve Burke continuing as the surviving corporation and becoming a wholly owned subsidiary of Advance Holdings. |
| <b>Determination</b>         | The Australian Competition and Consumer Commission has determined under section 51ABV(1)(a) of the <i>Competition and Consumer Act 2010</i> (Cth) that the Acquisition is not required to be notified.   |
| <b>Date of determination</b> | 6 March 2026   |

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| <b>Parties to the Acquisition</b>    | <p>The acquirer, Advance Holdings, is a vehicle established for the purpose of the Acquisition and is ultimately controlled by Platinum Equity, LLC (<b>Platinum Equity</b>). Platinum Equity is a global private equity and investment strategies firm specialising in the merger, acquisition and operation of companies providing services and solutions to customers in a broad range of sectors, including business services, information technology, telecommunications, logistics, metal services, manufacturing and distribution. Among such companies is Play Holdings, Inc. (together with its direct and indirect subsidiaries, <b>PlayPower</b>). PlayPower is a designer, manufacturer and supplier of outdoor playground equipment, sport and fitness equipment, and park and urban furniture. PlayPower is headquartered in the US.</p> <p>The target, Burke, designs, manufactures and supplies outdoor playground and recreational equipment, as well as ancillary products for recreational spaces. Burke is headquartered in the US.</p> <p>PlayPower and Burke both supply commercial playground and outdoor recreation equipment globally and in Australia.</p> |
| <b>Explanation for determination</b> | <p>In making this notification waiver determination, the Australian Competition and Consumer Commission (the <b>ACCC</b>) has considered the information provided with the notification waiver application and had regard to the factors in section 51ABV(2)(b) of the <i>Competition and Consumer Act 2010</i> (Cth) (the <b>Act</b>).</p> <p>Based on the information currently before it, the ACCC considers that the Acquisition is unlikely to give rise to any material lessening of competition. In particular:</p>   |

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|  | <ul style="list-style-type: none"><li>a. PlayPower and Burke have a small presence in Australia</li><li>b. the parties' combined share in the supply of playground and outdoor recreation equipment is likely to be low</li><li>c. the presence of alternative global and national suppliers of playground and outdoor recreation equipment, including commercial.</li></ul> <p>The ACCC has also had regard to the likelihood that, if the Acquisition were put into effect, the notification thresholds determined under section 51ABP(1) of the Act would apply.</p> <p>While the ACCC considers that the notification thresholds are likely to be met, given that material competition concerns are unlikely to arise, the ACCC has determined that the Acquisition is not required to be notified.</p> <p>The ACCC considers that the determination is consistent with the object of the Act and the interests of consumers in promoting competition.</p> <p>For more information about the ACCC's approach to considering notification waiver applications and to assessing competition effects more generally, see the ACCC's <a href="#">interim guidance on notification waivers</a> and <a href="#">merger assessment guidelines</a>.</p> |
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**Determination made by Commissioner Williams pursuant to a delegation under section 25(1) of the Act**