



Notification Waiver Determination

Bettergrow - HYG

Acquisition	BetterGrow Holdings Pty Ltd (Bettergrow) applied for a notification waiver in respect of its proposed acquisition of 100% of the share capital in HYG Holdco Pty Limited (HYG), 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 <i>Competition and Consumer Act 2010</i> (Cth) that the Acquisition is not required to be notified.
Date of determination	27 February 2026

Parties to the Acquisition	<p>The acquirer, Bettergrow, is an Australian-based company in the organic recovery sector. It recovers and re-manufactures organic residuals, waste and by-products, extracting maximum value from materials otherwise destined for landfill, transforming them into quality composts, fertilisers and bespoke soil rehabilitation products for resale. Bettergrow also produces pasture, fodder, beef and supplies animal bedding sourced from timber mills.</p> <p>Bettergrow is part of the Borg Group, a diversified Australian-owned private group of companies and brands involved in the manufacture of building materials, waste recycling operations, forestry, packaging, and engineering and automation services.</p> <p>The target, HYG, is an equine-nutrition company that formulates and manufactures premium horse feeds and supplements. HYG (through its two brands, Hygain and Mitavite) supplies products to performance, breeding and leisure horse owners through agricultural and equine supplies retailers and wholesalers and distributors in Australia, and globally. HYG operates a manufacturing facility in Victoria and in New South Wales. HYG's products include manufactured feeds (including pelleted and textured complete feeds and balancers), supplements and additives (including vitamins and minerals, electrolytes, digestive and hoof health products, oil/fat sources and speciality supplements). HYG also offers complimentary nutritional support services for its supplements and commercial feed products.</p> <p>Bettergrow and HYG both supply products to agricultural and farm supplies stores.</p>
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 <i>Competition and Consumer Act 2010</i> (Cth) (the Act).

	<p>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. In particular:</p> <ul style="list-style-type: none">a. there is no horizontal or vertical overlap between Bettergrow and HYG in the supply of horse feed and supplements in Australiab. there appears to be a low risk of foreclosure or other concerning conglomerate effects resulting from exclusionary conduct, bundling or tying of products. <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 interim guidance on notification waivers and merger assessment guidelines.</p>
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Determination made by Commissioner Williams pursuant to a delegation under section 25(1) of the Act