



Notification Waiver Determination

NEC Corporation – CSG Systems International

Acquisition	NEC Corporation (NEC) applied for a notification waiver in respect of its proposed acquisition of 100% of the issued and outstanding share capital in CSG Systems International, Inc. (CSG), by way of a reverse triangular merger involving NEC, its wholly owned subsidiary Canvas Transaction Company, Inc. (Canvas) and CSG, as described in the transaction documents provided as part of the application (the Acquisition). This will involve CSG merging with Canvas and then surviving the merger as a wholly owned subsidiary of NEC.
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	24 February 2026

Parties to the Acquisition	<p>The acquirer, NEC, is a Japanese conglomerate listed on the Tokyo Stock Exchange and headquartered in Tokyo, Japan. NEC is active in IT services, systems integration, and telecommunications infrastructure. Netcracker Technology Corporation (Netcracker) is a wholly owned subsidiary of NEC, headquartered in the United States, which provides cloud-based business support systems (BSS) and operations support systems (OSS) globally.</p> <p>The target, CSG, is headquartered in the United States and listed on the Nasdaq Stock Exchange. CSG is a Software-as-a-Service company that provides customer engagement and billing software to companies in various industries, including telecommunications.</p> <p>The application states that in Australia, NEC (through Netcracker) supplies OSS and not BSS, whereas CSG supplies BSS in Australia and not OSS. BSS and OSS are software applications that are used to support telecommunications networks. BSS supports customer-facing operations, such as billing, customer engagement and support, customer relationship management, order fulfillment and product management. OSS supports the technical and operational aspects, such as network management, performance monitoring, service provisioning and service assurance.</p>
Explanation for determination	In making this notification waiver determination, the Australian Competition and Consumer Commission (ACCC) has considered the information provided with the notification waiver application and certain publicly available information, and had regard to the factors in section 51ABV(2)(b) of the <i>Competition and Consumer Act 2010</i> (Cth) (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 does not appear to be horizontal overlap between Netcracker's and CSG's software offerings in Australia.b. While there is a potential vertical or conglomerate relationship between NEC and CSG, there are alternative suppliers of software for billing, customer engagement, managing and monitoring telecommunications network operations and/or associated applications for customers in Australia. <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 Woodward pursuant to a delegation under section 25(1) of the Act