



MEDIA RELEASE

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ACCC refers Ampol's acquisition of EG Australia to Phase 2

The ACCC has decided that Ampol Retail Holding Pty Ltd's (ASX:ALD) acquisition of EG Group Australia and EG AsiaPac Holdings (together, EG Australia) requires further in-depth assessment by the ACCC.

This means the ACCC has not approved the acquisition in its Phase 1 assessment and the transaction will move to a Phase 2 review.

Ampol and EG Australia both retail fuel, including petrol and diesel, and convenience products in all Australian states and territories.

The ACCC is satisfied that the acquisition could substantially lessen competition in the retail supply of petrol and diesel in several markets in Australia.

"The acquisition would combine two major fuel retailers in Australia," ACCC Commissioner Dr Philip Williams said.

"We have identified 115 EG sites where the acquisition could substantially lessen competition in the relevant local market, and also consider that the acquisition could substantially lessen competition in the metropolitan areas of Brisbane, Canberra, Melbourne and Sydney."

Ampol's offer to divest 19 retail fuel sites does not adequately address these local or metropolitan wide issues which is why we have decided to conduct a further in-depth competition assessment.

The ACCC has not reached a conclusion on the issues and will continue to consider the acquisition in Phase 2.

The ACCC invites submissions in response to its Phase 2 Notice by 4 February 2026. Parties can contact the ACCC via mergers@acc.gov.au.

This is the first assessment to be subject to a Phase 2 review under the new merger control regime, which became mandatory on 1 January 2026.

More information and the Phase 2 Notice will be available on the ACCC's acquisitions register today here: [Ampol – EG Australia](#).

Background

Merger control regime

From 1 January 2026, it is mandatory for businesses to notify the ACCC of any acquisition that meets the [notification thresholds](#) set by the Minister. They must wait for ACCC approval before they can proceed.

Once notified, the notification is listed on the ACCC's [Acquisitions Register](#) and stakeholder consultation is invited. The ACCC is required to make a decision in 15 to 30 business days

in its Phase 1 assessment, subject to any extensions, to either approve the acquisition or refer it to a Phase 2 review.

The ACCC can decide a notification is to be subject to a Phase 2 review if the ACCC is satisfied that the acquisition to which the notification relates, if put into effect, could, in all of the circumstances, have the effect, or be likely to have the effect, of substantially lessening competition in any market.

Under the Competition and Consumer Act, a Phase 2 assessment can take up to 90 business days, unless extended under specific circumstances.

More guidance on the new merger regime can be found on the ACCC's website: [Guidance documents for the merger control regime](#)

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