MEDIA RELEASE

3 June 2026

ACCC approves Ampol's acquisition of EG Australia, subject to conditions

The ACCC has approved Ampol Retail Holding Pty Ltd's (ASX: ALD) acquisition of EG Group Australia and EG AsiaPac Holdings (together, EG Australia), subject to conditions for Ampol to divest 41 retail fuel sites across Australia to an ACCC-approved purchaser.

Ampol and EG Australia are both retail suppliers of fuel, including petrol and diesel, and convenience products in all Australian states and territories. Ampol owns and operates 576 sites under the Ampol brand, and 46 under the U-GO brand. EG Australia owns and operates 512 retail sites.

The ACCC's review considered whether Ampol's acquisition of EG Australia would reduce competition in areas where Ampol and EG Australia sites overlap at the local market level. The ACCC also considered competitive effects in the retail supply of fuel across broader metropolitan markets.

"Without the conditions, the ACCC considered the acquisition could have the effect of substantially lessening competition in the retail supply of petrol or diesel in 39 local markets, where 41 EG Australia sites overlap with Ampol sites," ACCC Commissioner Dr Philip Williams said.

"The ACCC was concerned the acquisition could materially reduce competition and reduce choice for Australian motorists. We are very conscious of community concern about fuel prices and cost of living, and we are continuing to closely monitor and report on the fuel industry."

Ampol initially offered to divest 19 sites across Australia, but increased it to 41 sites during the ACCC's Phase 2 assessment.

The ACCC has approved Dib Group (Metro Petroleum) as the purchaser of the divestiture sites and has separately granted it a notification waiver for its acquisition of the sites. Metro Petroleum and its related entities own and operate over 300 sites across Australia.

"We believe Metro Petroleum's acquisition of the divested sites would result in the creation, or expansion, of a strong, independent and viable long-term competitor in the 39 local markets," Dr Williams said.

The ACCC granting Metro Petroleum a notification waiver enables the divestiture to be implemented without further approvals or delay.

"Our ability to expedite Metro Petroleum's waiver application was facilitated by our in-depth investigation of the Ampol acquisition, which demonstrates how the remedy and notification processes can be managed efficiently in the new merger regime," Dr Williams said.

Further information, including the Phase 2 Determination and undertaking, will be available on the ACCC's acquisitions register today: [Ampol – EG Australia.]

Background

Merger parties

Ampol is a vertically integrated fuel company with upstream fuel production and importing assets, wholesale supply and distribution facilities and a network of fuel and retail convenience sites across Australia.

Ampol operates its sites under both the Ampol brand and the U-GO brand. Ampol sites are full-service sites with fuel and convenience offerings, whereas U-GO sites are unmanned self-service sites selling fuel only with no convenience offering.

EG Australia is owned by EG Group, a UK-based independent fuel and convenience retailer with sites across Europe and North America. EG Australia commenced operations in Australia in April 2019 when EG Group acquired Woolworths' retail fuel and convenience sites.

The existing agreements between Ampol and EG Australia provide that:

- Ampol is EG Australia's exclusive wholesale supplier of fuel; and
- EG Australia's retail fuel sites must carry the 'Ampol' brand, while its convenience stores carry the 'EG' brand.

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 or a notification waiver before the acquisition 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 conducts an in-depth assessment of the acquisition in Phase 2. Under the Competition and Consumer Act, a Phase 2 assessment can take up to 90 business days, unless extended under specific circumstances.

Before the end of Phase 2, the ACCC will decide to approve (with or without conditions) or not approve the acquisition.

For the purpose of approving the acquisition with conditions, the ACCC must be satisfied that, disregarding any conditions the ACCC could include, the acquisition, if put into effect, could, in all the circumstances, have the effect of substantially lessening competition in any market.

If the ACCC were to not approve the acquisition, the ACCC must be satisfied that the acquisition would have the effect, or be likely to have the effect, of substantially lessening competition in any market.

In some cases, businesses may apply to the ACCC for a notification waiver which, if granted, removes the need to notify an acquisition, even if it meets the thresholds.

More guidance on the new merger regime can be found on the ACCC's website: Guidance documents for the merger control regime

Media enquiries: 1300 138 917
Email: media@accc.gov.au
accc.gov.au/media