# MEDIA RELEASE

**31 July 2026**

## ACCC approves Heidelberg's acquisition of Maas's construction materials business subject to conditions

The ACCC has approved Heidelberg Materials Australia Holdings Pty Ltd's (Heidelberg) acquisition of Maas Group Holdings' (ASX:MGH) construction materials business, subject to conditions that Heidelberg divest three concrete plants and a quarry across Queensland and New South Wales.

Heidelberg and Maas both supply a range of construction materials including ready-mix concrete, coarse and fine aggregates, asphalt, and recycled materials.

The ACCC's Phase 1 assessment examined whether Heidelberg's acquisition of Maas's construction business would reduce competition in locations where the businesses overlap. The ACCC also considered the likely effects on competition if, post-acquisition, Heidelberg was supplying or purchasing from its competitors in some of these locations.

The ACCC found that without conditions, the acquisition could have the effect of substantially lessening competition in the supply of ready-mix concrete in the Illawarra region of New South Wales and Blackwater (Central Queensland), and in the supply of coarse aggregates in the Biloela region of Central Queensland.

"To address our concerns, we made the approval subject to conditions that Heidelberg divest three ready-mix concrete plants in Queensland and New South Wales, and a quarry in Queensland," ACCC Deputy Chair Mick Keogh said.

"If there are clear actions a party can take to address competition concerns, under the new merger regime we can approve an acquisition in Phase 1 with conditions, thereby removing the need for an in-depth Phase 2 assessment."

### Locations of competition concerns

In Blackwater, Heidelberg and Maas are the only suppliers of ready-mix concrete. Without the divestiture condition, the acquisition would have combined the only two competitors supplying the local area.

In the Illawarra, the ACCC found the acquisition would combine major suppliers of ready-mix concrete and leave relatively few effective alternatives for customers. The ACCC considered that the remaining competitors were unlikely to provide sufficient competitive constraint to replace the competition lost through the merger.

In the Biloela region of Central Queensland, the ACCC found the acquisition would reduce the number of competing quarry operators and leave customers with fewer practical alternatives for the supply of coarse aggregates.

In response to these concerns, Heidelberg offered to divest ready-mix concrete plants in Blackwater, North Wollongong and Bass Point in the Illawarra, and its Yalkara quarry in Biloela.

“The divestitures will preserve an independent competitor in the affected markets and maintain the competition that would otherwise be lost through the acquisition,” Mr Keogh said.

This is the ACCC’s first Phase 1 Decision with conditions since the formal merger control regime commenced on 1 January 2026.

The ACCC also carefully assessed the impact of the acquisition in a range of other markets. It was not satisfied that the acquisition would, in all the circumstances, be likely to have the effect of substantially lessening competition in any markets other than those subject to the divestment conditions.

Further information, including the Phase 1 determination and a copy of conditions, is available on the ACCC’s Acquisitions Register: Heidelberg Materials Australia – construction materials business of Maas.

**Background**

Heidelberg Materials Australia Holdings Pty Ltd supplies a range of construction materials, including ready-mix concrete, quarry products (including coarse and fine aggregates), asphalt, and recycled construction materials. Its brands include Hymix, Alex Fraser Group, Elvin Group, Pioneer North Queensland, High Quality Concrete and Midway Concrete.

Maas Group Holdings (MGH) is a diversified industrials group listed on the ASX. Its construction materials business operates ready-mix concrete plants, hard rock and natural sand quarries, an asphalt business, and a construction recycling centre. It also provides materials testing and geotechnical services, and machinery sales and earthmoving services. MGH also operates a civil construction and hire business, a construction equipment manufacture and retailing business, and a property development business. Its brands include Macquarie Geotech, Regional Group Australia, Cleary Bros, Dandy Premix and Amcor.

Ready-mix concrete is concrete produced in and delivered by truck in a freshly mixed and unhardened state.

Aggregates refer to a particulate material used in construction and include sand aggregate and crushed hard rock aggregates. Aggregates are quarried and used in ready-mix concrete and asphalt.

**Note to editors**

Heidelberg notified the ACCC in May 2026 that it proposed to acquire 100 per cent of the share capital of Regional Group Australia Pty Limited, Macquarie Geotechnical Pty Limited and Machinery Sales Pty Limited, which are wholly owned subsidiaries of MGH.

The timeline for the Phase 1 assessment was extended by 15 days following a remedy offered by the parties.

**Merger control regime**

Since 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 decide it is to be subject to a Phase 2 review.

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.

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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