



## Notification Waiver Determination

WSP – TRC

<b>Acquisition</b>	WSP Global Inc. ( <b>WSP</b> ) applied for a notification waiver in respect of its proposed acquisition of 100% of the share capital in TRC Companies, Inc. ( <b>TRC</b> ), as described in the transaction documents provided as part of the application (the <b>Acquisition</b> ).
<b>Determination</b>	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.
<b>Date of determination</b>	12 January 2026

<b>Parties to the Acquisition</b>	<p>The acquirer, WSP, is a global engineering consulting services firm which provides services related to planning, engineering, quality assurance and implementation of large engineering projects in the construction, energy, transport, infrastructure, building, and natural resource sectors in Australia.</p> <p>The target, TRC, is an engineering consulting and construction management firm that predominantly works with clients in the US who own or operate large-scale infrastructure and land assets, including energy providers, utility providers, transportation agencies, government bodies, and industrial and commercial enterprises. TRC provides limited services to customers outside of the US.</p> <p>The parties both supply engineering consulting services, including for the energy, transport and infrastructure sectors.</p>
<b>Explanation for determination</b>	<p>In making this notification waiver determination, the Australian Competition and Consumer Commission (<b>ACCC</b>) 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) (<b>Act</b>), being:</p> <ul style="list-style-type: none"><li>(i) the object of the Act,</li><li>(ii) the interests of consumers,</li><li>(iii) the likelihood that, if the acquisition were put into effect, the notification thresholds in section 51ABP(1) of the Act would apply, and</li><li>(iv) the likelihood that the acquisition, if put into effect, would in all the circumstances have the effect, or be likely to have the effect, of substantially lessening competition in any market.</li></ul> <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"><li>a. There is very limited horizontal overlap between WSP and TRC in the supply of goods or services in Australia. The information provided by WSP in its application indicates that TRC currently has no presence in Australia and generates negligible revenue from offshore sales to customers in Australia.</li><li>b. The parties' combined market share in the broader supply of engineering consulting services in Australia is very low and any aggregation in more specialised service offerings would be minimal.</li><li>c. The parties are likely to continue to be constrained by alternative global or national suppliers of engineering consulting services in Australia, including design and project management services in the energy, environment, transport and infrastructure sectors.</li></ul> <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 <a href="#">interim guidance on notification waivers</a> and <a href="#">merger assessment guidelines</a>.</p>
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**Determination made by Chair Cass-Gottlieb pursuant to a delegation under section 25(1) of the Act**