



MERGER ANNOUNCEMENT 16 OCTOBER 2012

Competition Authority clears the acquisition of Kenexa by IBM

The Competition Authority has cleared the proposed transaction whereby IBM Corporation would acquire sole control of Kenexa Corporation. The transaction was notified by the parties under the Competition Act 2002 on 20 September 2012.

The Authority has formed the view that the proposed transaction will not lead to a substantial lessening of competition in any markets for goods or services in the State. The Authority will publish a public version of the reasons for its determination on its website (www.tca.ie) no later than 14 December 2011 after allowing the parties the opportunity to request that confidential information is removed from the published version.

Notes

IBM Corporation, headquartered in Armonk, New York, USA is a global IT company. IBM is involved in the development, production, marketing and supply of a variety of software, systems (servers and storage), and services (business consulting and IT infrastructure).

In the State, through its wholly owned subsidiary IBM Ireland Ltd, IBM is involved in the production, marketing and supply of a wide range of IT products (including software and IT infrastructure), after-sales services and business consulting services.

Kenexa Corporation, headquartered in Wayne, Pennsylvania, USA, is a supplier of employment and retention software applications, i.e., software designed to enable its customers to recruit, retain and develop employees. Kenexa, is active in 20 countries, including Ireland through its wholly owned subsidiary Kenexa Global Services Ltd.

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