



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP12/16

Friday, 9 March 2012

Ludowici Limited 01R(a) & (b) - Panel Declines to Conduct Proceedings

The Panel has declined to conduct proceedings on an application dated 29 February 2012 from The Weir Group PLC and an application dated 1 March 2012 from FLSmidth & Co. A/S, each seeking a review of the Panel's decision in *Ludowici Limited 01* ([TP12/09](#)).

Weir sought a review of the initial Panel's final orders. FLS sought a review of the initial Panel's decision to make a declaration and orders.

The Panel concluded there was no reasonable prospect that it would make a different decision to the decision of the initial Panel. Accordingly, the Panel declined to conduct proceedings on both reviews.

The sitting Panel was Graham Bradley AM (sitting President), Norman O'Bryan AM SC and Mike Roche.

The Panel will publish its reasons for the decision in due course on its website www.takeovers.gov.au.

As the matter is now determined:

- the interim orders dated 1 March 2012 ([TP12/12](#)) are lifted, and both Weir and FLS are now free to increase their existing offers for Ludowici should they wish and
- the interim orders dated 6 March 2012 ([TP12/14](#)) are lifted, such that the stay on the orders made in *Ludowici Limited 01* requiring FLS to pay compensation to qualifying Ludowici shareholders has ended.

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