



**REGULATORY
AUTHORITY**
OF BERMUDA

Section 87 Public Notice

Invitation to Comment

Matter: Transactions Concerning: KeyTech Limited
Bermuda Telephone Company Limited and
Bermuda Cable Vision Limited

Date: 28 July 2014

Proposed Transactions

1. The Regulatory Authority has received notifications pursuant to section 87(3) of the Regulatory Authority Act 2011 (RAA) of 2 proposed transactions, within the meaning of section 87(4)(a)(ii) of the RAA, whereby:
 - a. Barrie OpCo Limited, a recently incorporated Bermuda company owned by an independent investor group with experience in telecommunications, will purchase from KeyTech Limited (“KeyTech”) 100% ownership and control of The Bermuda Telephone Company Limited (“BTC”); and,
 - b. KeyTech, the parent company of several electronic communications companies in Bermuda, will acquire control of Bermuda CableVision Limited (“BCV”).
2. The business activities of the acquired companies are as follows:
 - a. BTC, currently a wholly-owned subsidiary of KeyTech, is a provider of fixed telephony and internet access services.
 - b. BCV, currently partially owned by KeyTech, is a provider of ISP, subscription television and internet access services.
3. On preliminary examination, the Authority finds that the proposed transactions fall within the meaning of a concentration as set out at section 87(4) of the RAA and, further, that KeyTech is divesting itself entirely of its interest in BTC, while acquiring indirect majority control of BCV, such that KeyTech will no longer hold ownership interests in both wireline infrastructures over which internet access services are provided in Bermuda.
4. The Authority invites interested third parties to submit their comments on the proposed transactions to the Authority. The comments to be considered by the Authority will be limited to whether the proposed transactions are likely to:
 - a. have an effect(s) on competition within Bermuda’s electronic communications sector;
 - b. have an effect(s) on the residents of Bermuda with particular interest in, but not limited to, the provision of electronic communication services in Bermuda;
 - c. have an effect on innovation within Bermuda’s electronic communications sector.

Comments must reach the Authority no later than 4:00pm on August 7, 2014. Comments can be sent to the Authority via email to kmasters@rab.bm, by post or by hand to: **Kyle Masters c/o The Regulatory Authority, Cumberland House, 3 Victoria Street, Hamilton, Bermuda.**