



An Coimisiún um
Rialáil Cumarsáide
Commission for
Communications Regulation

Spectrum Transfer Determination

Proposed transfer of 3.6 GHz Band spectrum rights of use from BCP IV Telecommunications OPCO Limited (formerly Imagine Communications Ireland Limited) to Vodafone Ireland Limited

Reference: ComReg 26/31

Date: 14/05/2026

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Chapter 1

1 Introduction and Background

1.1 The Commission for Communications Regulation’s (“ComReg”) framework for the Transfer or Lease of Individual Rights of Use for radio spectrum for electronic communications networks (ECN) and services (ECS) in Ireland is as set out in:

- the Wireless Telegraphy (Transfer and Lease of individual rights of use for radio spectrum for the provision of electronic communications networks and services) Regulations 2025 (Statutory Instrument No. 99 of 2025) (the “**Regulations**”); and
- the procedures and guidelines for the Transfer and Lease of spectrum rights of use for electronic communications services in Ireland Document 24/86¹ (“**Procedures and Guidelines**”),

(together the “**Spectrum Transfer and Lease Framework**”).

1.1 The Notifying Parties and the Proposed Transfer

1.2 On 20 January 2026, ComReg received a Notification of a proposed transfer² of 3.6 GHz Band spectrum rights of use from BCP IV Telecommunications OPCO Limited (formerly Imagine Communications Ireland Limited (“**ICI**”)) (“**BCP IV**” or “**Transferor**”) to Vodafone Ireland Limited (“**Vodafone**” or “**Transferee**”) (together the “**Notifying Parties**”) (the “**Notification**”).

1.3 The proposed Transfer is for 15 MHz of spectrum rights of use in the 3.6 GHz Band (3560 – 3575 MHz) in the Borders Midlands and West (BMW), South West (SW), South East (SE) and East (E) Regions as contained in BCP IV’s 3.6 GHz Band Liberalised Use Licence ([3LU1004](#)) (“**Proposed Transfer**”).

1.4 On 23 January 2026, ComReg published an Information Notice (Document 26/04)³ setting out relevant details of the Proposed Transfer as provided by the Notifying Parties. Annex 1 of Document 26/04 provided details of the Notification in two parts:

- Part 1: set out general information relating to the Transferor, Transferee

¹ ComReg Document 24/86, “*Spectrum Transfer and Lease Framework Procedures including Guidelines and Notification Form*”, revised 22 October 2024 [Link](#)

² In accordance with Regulation 4 of the Regulations and Section 2.1.3 of Document 24/86.

³ ComReg Document [26/04](#), “*Notice of proposed Spectrum Transfer - Proposed transfer of spectrum rights in the 3.6 GHz band from BCP IV Telecommunications OPCO Limited to Vodafone Limited*”, published 23 January 2026 .

and a general description of the Proposed Transfer; and

- Part 2: set out relevant detailed information provided by the Notifying Parties in support of the Proposed Transfer.

1.5 The Proposed Transfer does not entail any amendments to the conditions or obligations attached to the 3.6 GHz Band Liberalised Use Licence.

1.2 Chronology of submissions on the Proposed Transfer

1.6 In accordance with Section 2.3.2 of the Procedures and Guidelines, ComReg invited submissions from interested parties on the Proposed Transfer by Monday, 23 February 2026.

1.7 ComReg received one submission in response to Document 26/04 being from Eircom Limited (“**Eir**”) which is summarised and addressed in Chapter 3 of this document.

1.8 In light of Eir’s submission, on 24 February 2026 ComReg provided the Notifying Parties the opportunity to consider and comment upon same, in response to which Vodafone provided a further submission on 27 February 2026.

1.9 In addition, and during the course of its assessment, on 3 March 2026 ComReg requested further information from Vodafone, to which it responded on 4 March 2026.

1.10 The non-confidential versions of the submissions received are set out in Annex 1 to this document.

1.3 ComReg’s Transfer and Lease framework – substantive tests

1.11 In determining whether the Proposed Transfer may be put into effect, ComReg has the following two substantive tests to assess⁴:

- the need to ensure the absence of a distortion of competition (Regulation 33 (4) of the European Union (Electronic Communications Code) Regulations 2022⁵ (the “**ECC Regulations**”)); and
- whether there is a clear risk that the new holder is unable to meet the original conditions for the right of use (Regulation 33(4)(c) of the ECC

⁴ These substantive tests are also referenced in paragraph 2.22 of the Spectrum Transfer and Lease Framework (ComReg Document 24/86).

⁵ S.I. No. [444/2022](#) – European Union (Electronic Communications Code) Regulations 2022.

Regulations).

1.4 Structure of this document

- 1.12 This document sets out ComReg’s written determination in relation to the Proposed Transfer. This determination has been made in accordance with the Transfer and Lease Framework, having particular regard to the Procedures and Guidelines and the material received from the Notifying Parties and interested parties.
- 1.13 The remainder of this document is structured as follows:
- Chapter 2 sets out background information relevant to the Proposed Transfer;
 - Chapter 3 sets out ComReg’s determination on the Proposed Transfer; and
 - Annex 1 sets out the non-confidential versions of the submissions received:
- 1.14 Readers are also referred to Annex 1 of Document 24/99a⁶ for a summary of the legislative framework relevant to ComReg’s spectrum management function.

⁶ ComReg Document [24/99a](#), “Radio Spectrum Management Operating Plan for 2025 – 2028”, published 13 December 2024

Chapter 2

2 Background

2.1 This section sets out relevant background information to ComReg's determination and covers the following:

- 3.6 GHz Band Award;
- MBSA2 Award - Spectrum Competition Caps;
- ComReg's recent assessments of licence compliance;
- Information on mobile and wireless broadband ('MWBB') spectrum bands, holdings and number of licensed sites; and
- Information on the Notifying Parties.

2.1 3.6 GHz Band Award

2.2 As the Proposed Transfer concerns spectrum rights in the frequency range 3560 – 3575 MHz as contained in BCP IV's 3.6 GHz Band Liberalised Use Licence ([3LU1004](#)), information on the 3.6 GHz Band Award and the licences issued, the licence conditions and the 3.6 GHz Band spectrum competition cap is set out below.

2.1.1 The 3.6 GHz Band award and licences issued

2.3 The 3.6 GHz Band Award⁷ refers to the spectrum award process completed in May 2017 for 350 MHz of spectrum rights in the 3.6 GHz Band in nine regional areas (five city areas and four other areas)⁸ with a finite duration of 15 years and where all rights of use expire on 31 July 2032.

2.4 The 3.6 GHz Band Award, which was conducted by auction, resulted in the successful assignment of all 350 MHz of available spectrum to the following five Winning Bidders (and as further detailed in Table 1 below):

- Airspan Spectrum Holdings Ltd (now Dense Air Ireland or 'DAI');
- ICI (now BCP IV);

⁷ For More information, please see: [3.6 GHz Band Spectrum Award | Commission for Communications Regulation](#)

⁸ The nine regional areas are the Borders Midlands and West (BMW), South West (SW), East (E), South East (SE), Dublin City and Suburbs (Dublin), Cort City and Suburbs (Cork), Limerick City and Suburbs (Limerick), Galway City and Suburbs (Galway) and Waterford City and Suburbs (Waterford). For more information, see Section 2.2 of the [Document 16/71](#)

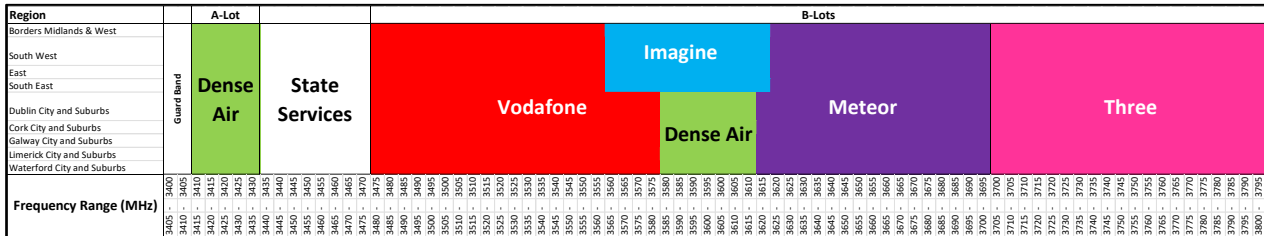
- Meteor (now Eir);
- Three Ireland Hutchison Limited (Three); and
- Vodafone.

Table 1: Results of 3.6 GHz Band Spectrum Award

Region	Airspan	Imagine	Meteor	Three	Vodafone
Borders Midlands and West	3410 – 3435 MHz	3560 - 3620 MHz	3620 - 3700 MHz	3700 - 3800 MHz	3475 - 3560 MHz
South West	3410 – 3435 MHz	3560 - 3620 MHz	3620 - 3700 MHz	3700 - 3800 MHz	3475 - 3560 MHz
East	3410 – 3435 MHz	3560 - 3620 MHz	3620 - 3700 MHz	3700 - 3800 MHz	3475 - 3560 MHz
South East	3410 – 3435 MHz	3560 - 3620 MHz	3620 - 3700 MHz	3700 - 3800 MHz	3475 - 3560 MHz
Dublin City and Suburbs	3410 – 3435 MHz and 3580 – 3615 MHz	-	3615 - 3700 MHz	3700 - 3800 MHz	3475 - 3580 MHz
Cork City and Suburbs	3410 – 3435 MHz and 3580 – 3615 MHz	-	3615 - 3700 MHz	3700 - 3800 MHz	3475 - 3580 MHz
Limerick City and Suburbs	3410 – 3435 MHz and 3580 – 3615 MHz	-	3615 - 3700 MHz	3700 - 3800 MHz	3475 - 3580 MHz
Galway City and Suburbs	3410 – 3435 MHz and 3580 – 3615 MHz	-	3615 - 3700 MHz	3700 - 3800 MHz	3475 - 3580 MHz
Waterford City and Suburbs	3410 – 3435 MHz and 3580 – 3615 MHz	-	3615 - 3700 MHz	3700 - 3800 MHz	3475 - 3580 MHz

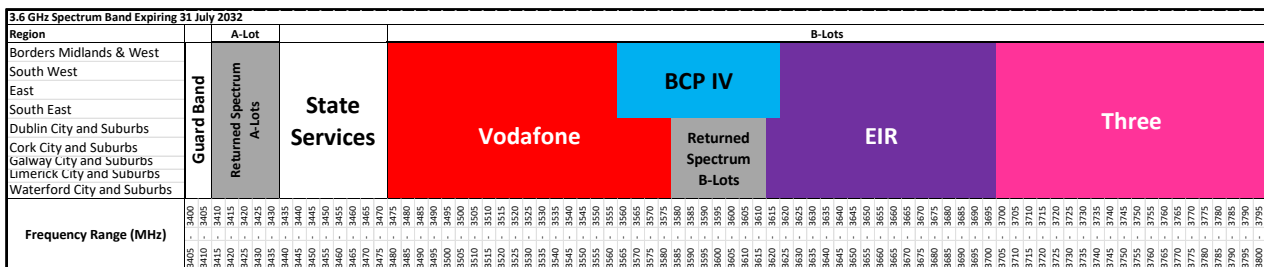
2.5 Following the award, 3.6 GHz Band Liberalised Use Licences were issued to all Winning Bidders with a licence commencement date of 1 August 2017 and licence expiry date of 31 July 2032 for the frequency assignments shown in Figure 1 below.

Figure 1: Frequency assignments in the 3.6 GHz Band (following award)



2.6 In 2024, DAI surrendered its 3.6 GHz Band licence to ComReg with effect from 31 July 2024, and the current frequency plan for the 3.6 GHz Band is set out in Figure 2 below.

Figure 2: Frequency Plan for 3.6 GHz Spectrum Band (current)



2.7 Non-confidential versions of the 3.6 GHz Band licences are published on

ComReg's website⁹.

2.1.2 3.6 GHz Band licence conditions

2.8 The conditions for 3.6 GHz Band licences are set out in the Wireless Telegraphy (3.6 GHz Band Licences) Regulations 2016 ([S.I. No. 532 of 2016](#)) (the '**3.6 GHz Regulations**').

2.9 While there are general conditions applicable to all licensees contained in the 3.6 GHz Regulations, Part 4 of a 3.6 GHz Band Licence¹⁰ details the licence conditions applicable to the different rights of use encompassed by the 3.6 GHz Band Award.

Summary of 3.6 GHz Band licence conditions

2.10 Part 4 of a 3.6 GHz Band Licence consists of five sections as summarised below.

2.11 **Section 1 General:** These licence conditions apply to all 3.6 GHz Band licensees and primarily relate to an obligation on all licensees for the provision of maps and data to ComReg on request for the purposes of complying with Rollout and Quality of Services obligations.

2.12 **Section 2 Technical Conditions:** These licence conditions apply to all 3.6 GHz Band licensees, where technical conditions are set to ensure that the licensee operates in a manner that complies with relevant European Commission decisions¹¹ and ensure co-channel (e.g. across regions) and adjacent channel co-existence with other licensees and services. Technical conditions include, for example, the use of Time Division Duplex (TDD), in-block power levels and block edge masks.

2.13 **Section 3 Inter-Licensee Synchronization Procedure:** This Section applies to all 3.6 GHz Band licensees and sets out an inter-Licensee synchronization procedure for the default frame structure as well as allowing the use of other frame structures.

2.14 **Section 4 Rollout Requirements:** This section sets out the minimum base station rollout requirements that 3.6 GHz band licensees are required to attain and maintain per Region within 3 years of licence commencement relevant to its licensed Region¹². The base station rollout requirements (see Table 2 below) vary, depending on whether a 3.6 GHz Band licensee holds up to and including 100 MHz or whether the licensee holds over 100 MHz in the 3.6 GHz Band in that Region. Base stations are required to be deployed in at least 4 counties in each non-city

⁹ See <https://www.comreg.ie/industry/radio-spectrum/licensing/search-licence-type/mobile-licences-3/>

¹⁰ A copy of each of the 3.6 GHz Band Licences can be found on ComReg's [Mobile and Wireless Broadband Licences webpage](#).

¹¹ Decision 2008/411/EC (as amended)

¹² In the 3.6 GHz Band Licences, this is the date when the last spectrum block in that licensed region is made available to the Licensee.

regions (i.e. the BMW, SE, E and SW regions).

Table 2: Minimum Base Station requirements in 3.6 GHz Band Licences

Reference Number of Region	Name of Region	Number of Rollout Base Stations to be worked and used	
		Licensee holding up to and including 100 MHz in the 3.6 GHz band in that Region	Licensee holding over 100 MHz in the 3.6 GHz band in that Region
1	Borders, Midlands and West	15	25
2	East	15	25
3	South East	15	25
4	South West	15	25
5	Dublin city and suburbs	10	15
6	Cork city and suburbs	2	4
7	Limerick city and suburbs	2	4
8	Galway city and suburbs	2	4
9	Waterford city and suburbs	2	4

2.15 **Section 5 Quality of Service Obligations:** This section sets out obligations with respect to the “Availability of the Network” standard, and the “Minimum Voice Call standard” obligation. These obligations apply to all 3.6 GHz Band licensees.

2.1.3 The 3.6 GHz Band Award - Spectrum Competition Cap

2.16 In the 3.6 GHz Band Award, ComReg applied a spectrum competition cap of 150 MHz in the 3.6 GHz band per Region¹³ (the “**3.6 GHz Competition Cap**”) following consideration of various factors, including the potential uses/categories of uses of the spectrum, substitutability of 3.6 GHz spectrum rights with those in other bands, and the appropriate level of any cap.

Potential uses /categories of uses of the 3.6 GHz band spectrum

2.17 At the time of the 3.6 GHz Band award, ComReg identified two potential uses/categories of users for the award spectrum, being Fixed Wireless Access (FWA) operators and mobile network operators (MNOs), and noted that:

¹³ See paragraph 5.42 of ComReg [Document 16/57](#).

- FWA operators were using spectrum in the 3.6 GHz band licensed on a local area basis to provide FWA services across the State using legacy technologies, and may wish to provide FWA services using the Long-Term Evolution (LTE) technology (or 4G) in the future; and
- MNOs may wish to use this spectrum to provide additional capacity on their networks to improve user performance in areas where capacity constraints exist and/or for backhaul purposes.¹⁴

Substitutability of 3.6 GHz spectrum rights with those in other bands

2.18 In relation to FWA services, ComReg noted that, as FWA services based on the LTE technology had yet to emerge, it was difficult to anticipate its downstream competitive environment.¹⁵

2.19 In relation to mobile services, ComReg considered that:

- the 3.6 GHz Band was unlikely to be substitutable with existing spectrum holdings at that time (i.e. the 800 MHz, 900 MHz, 1800 MHz and 2.1 GHz bands) given its material differences (e.g. in terms of propagation characteristics); and
- for certain uses, the 3.6 GHz Band may, over time, become more substitutable with other spectrum bands, in particular the 2.3 GHz and 2.6 GHz bands, and noted that 3.6 GHz holdings obtained under the 3.6 GHz band award may be taken into account in competition cap(s) for future awards of sufficiently substitutable spectrum bands.¹⁶

Factors influencing the level of the 3.6 GHz Competition Cap

2.20 Having considered a range of matters, including advice that a minimum of 100 MHz should be available to enable provision of high-speed services, ComReg firstly proposed a range of 150 to 250 MHz for the 3.6 GHz Competition Cap before settling on 150 MHz (i.e. the lower edge of this range). In that regard, ComReg, among other things, noted that:

“...compared to a cap of 100 MHz, it would better allow bidders to obtain sufficiently large contiguous blocks of spectrum to meet likely future requirements and would not unduly restrict the range of demand that could be expressed in the proposed auction;”

¹⁴ See Section 5.4 of ComReg Document 15/70.

¹⁵ See paragraphs 5.64 to 5.66 of ComReg Document 15/70.

¹⁶ See paragraphs 5.67 to 5.72 of ComReg Document 15/70 and paragraphs 5.63 to 5.64 of ComReg Document 15/140.

“compared to a cap of 160 MHz and 170 MHz, it would ensure a minimum of three winners who win at least 50 MHz each”; and

“compared to a cap of 160 MHz, it would better ensure the efficient use of spectrum by minimising the potential for lots to be stranded and therefore unused”.¹⁷

2.2 The MBSA2 Award – Spectrum Competition Caps

2.21 ComReg also completed a Multi-Band Spectrum Award in 2022¹⁸ (“**MBSA2**”) where spectrum in the 3.6 GHz Band was considered in the context of the MBSA2 spectrum competition caps.

2.2.2 MBSA2 Spectrum Competition Caps

2.22 In order to safeguard competition in relevant downstream ECS markets, ComReg established two precautionary spectrum competition caps that applied for the duration of the MBSA2 competition:

- an **overall competition cap of 375 MHz** on the total amount of spectrum rights of use that could be held by any one operator as a result of the award outcome, where this included existing rights of use held in other licences (e.g. MBSA1, 3.6 GHz Band) and any rights obtained in the MBSA2 Award (“**MBSA2 Overall Competition Cap**”); and
- a **sub-1 GHz competition cap of 70 MHz** (2 x 35 MHz) on the total amount of spectrum rights of use that could be held by any one operator across the 700 MHz, 800 MHz and 900 MHz bands as a result of the MBSA2 award outcome.

2.23 While ComReg made it clear that these competition caps applied only for the duration of the MBSA2 award, given their recency, they are clearly informative in the present matter.

Consideration of existing spectrum holdings

2.24 In relation to whether existing spectrum holdings should count towards any spectrum competition cap(s), ComReg¹⁹:

- determined that existing spectrum holdings should count towards the MBSA2 Competition Caps; and

¹⁷ See paragraph 5.59 of Document 15/140

¹⁸ For more information, please see: [Multi Band Spectrum Award 2022 \(MBSA2\) | Commission for Communications Regulation](#)

¹⁹ See for example paragraphs 2.998 and 2.999 of ComReg Document 20/122

- clarified that any 700 MHz Duplex, 2.1 GHz, 2.3 GHz and 2.6 GHz holdings obtained under the MBSA2 may be taken into account for a competition cap/s for the award/s of sufficiently substitutable and/or complementary spectrum bands in the future (such as any award of 800 MHz, 900 MHz, 1800 MHz and 3.6 GHz band rights of use), noting, however, that these matters would be determined by ComReg based on the particular facts and circumstances at the relevant time.

2.25 In considering this matter, ComReg noted, among other things, that existing spectrum rights together with the spectrum holdings arising from the outcome of the MBSA2 Award would play a part in the post-award competitive landscape, as noted for example in paragraphs 7.225-7.227 of ComReg Document 19/59R, where ComReg stated that:

“7.225 In relation to existing holdings, ComReg agrees with DotEcon’s observations that any competition caps applied should take into account existing holdings, since these rights (together with the spectrum holdings arising from the outcome of the Proposed Award) would inform the post-award competitive landscape [footnote 450 of Document 19/59R²⁰]. In that regard:

- the current sub-1GHz bands (700MHz, 800MHz and 900MHz) are likely to be sufficiently close substitutes over the long-run for providing coverage and there is likely to be merit in applying a sub-1GHz cap;*
- the 2.1 GHz, 2.3 GHz and 2.6 GHz bands can all be used to provide WBB and have existing ecosystems with compatible devices. **They are also likely to be sufficiently close substitutes for one another and to a greater or lesser extent, the 1800 MHz and 3.6 GHz bands.**”*

7.226 The ability of an operator to compete in a market is determined to a certain degree by the overall amount of spectrum the operator holds across all bands. Large asymmetries in the total amount of spectrum held by different operators might limit effective competition at the service level. Taking account of existing spectrum holdings in bands other than those to be assigned when applying a competition cap limits the ability of those bidders who already hold large amounts of spectrum to unreasonably strengthen incumbency advantages and asymmetries as a result of the spectrum they win in the award. Therefore, taking account of current spectrum holdings when setting competition caps can help reduce barriers to entry and prevent future distortions to competition.

*7.227 In light of the above, ComReg is of the preliminary view that any caps applied should take into account existing holdings of all operators assigned rights of use in the 800 MHz, 900 MHz, 1800 MHz, 2.1 GHz and 3.6 GHz bands, **since these rights (together with the spectrum holdings arising from the***

²⁰ Footnote 450 of Document 19/59R: “DotEcon Award Design Report, p44.”

outcome of the Proposed Award) would play a part in the post-award competitive landscape.” (emphasis added)

2.2.3 Factors informing the level of the MBSA2 Overall Competition Cap

2.26 Having consulted upon a range of 375 MHz – 420 MHz for the proposed MBSA2 Overall Competition Cap in ComReg Document 19/59R, and having further considered the matter including the views of respondents to that consultation, ComReg in Document 19/124²¹ proposed setting the overall cap at the lower end of that range (i.e. at 375 MHz) as this would, compared to alternative levels within the previously identified 375 – 420 MHz range, better guard against distortions to competition arising from extreme asymmetries in post-award spectrum holdings, particularly in light of:

- (i) the then (post-merger)²² MNO market structure, including the risk of the MNO with the smallest spectrum holding at the time (i.e. Eir) not being able to effectively compete, thereby leading to the possible creation of an effective duopoly; and
- (ii) the significant potential for non-MNO bidders (e.g. Imagine and/or Dense Air) to acquire spectrum in the award and thereby exacerbate the level of asymmetry that could arise between Three (with the then largest spectrum holdings) and Eir post-award.

2.27 ComReg also noted that an overall cap at 375 MHz would still allow the MNOs with larger spectrum holdings to acquire a considerable amount of spectrum rights (i.e. Three and Vodafone could still increase their then current holdings by 55% and 80%, respectively).

2.3 BCP IV transfer to Eir

2.28 On 2 April 2026, ComReg determined that the proposed transfer of 40 MHz in the 2.3 GHz band (2360 to 2400 MHz) from BCP IV to Eir may be put into effect from that date²³. In making that determination, ComReg concluded that:

- there was no clear risk that Eir would be unable to meet the original licence conditions; and

²¹ See paragraphs 6.239 to 6.254 of ComReg Document 19/124.

²² Three Ireland completed its acquisition of O2 Ireland from Telefónica in July 2014. The merger created the second-largest mobile operator in Ireland, securing approximately 37% market share, with O2's brand and operations fully integrated into Three by March 2015.

²³ ComReg Document 26/26, "Spectrum Transfer Determination - Proposed transfer of 2.3 GHz Band spectrum rights of use from BCP IV Telecommunications OPCO Limited (formerly Imagine Communications Ireland Limited) to Eircom Limited", published 2 April 2026.

- the proposed transfer would not be likely to distort competition.

2.29 In its assessment of the competitive effects of the proposed transfer, ComReg considered various matters including the substitutability of the 2.3 GHz band with other bands. In relation to the 3.6 GHz Band, ComReg considered that, for the purpose of that proposed transfer, the 3.6 GHz Band is sufficiently substitutable to the 2.3 GHz band given:

- *“its similarities in terms of propagation characteristics, technology (noting that the 3.6 GHz band is currently used to provide 5G services), harmonisation status (noting the 3.6 GHz band is also harmonised for MWBB services via an EC Decision); and handset availability (where there are 2,884 5G devices for band n77 (i.e. the 3300 – 4200 MHz frequency range) and 3,257 5G devices for band n78 (i.e. 3300 – 3800 MHz frequency range)”*; and
- *“Vodafone’s submission where it claims that two substantial TDD holdings in the 2.3 GHz and 3.6 GHz bands would enable Eir to have sustained advantages in 5G capacity and latency relative to competitors.”*

2.30 On 8 April 2026, and following communications from Eir and BCP IV, that proposed transfer was put into effect whereby the MBSA2 licence of Eir was amended to include the transferred spectrum rights in the 2.3 GHz band and the MBSA2 licence of BCP IV was withdrawn with effect from that date.

2.4 ComReg’s recent assessments of licence compliance

2.31 One of ComReg’s duties in carrying out its function of managing the radio spectrum for ECS is to monitor and supervise compliance with rights of use for radio spectrum, and the obligation to use radio spectrum effectively and efficiently (in accordance with Regulations 27(1) and 29 of the ECC Regulations).

2.32 In that regard, ComReg firstly recalls that, during specific time periods in 2022-2024, it found two 3.6 GHz Band licensees, Dense Air and Vodafone, to be non-compliant with their respective base station rollout licence obligations for the 3.6 GHz band²⁴.

2.33 ComReg also observes that, in its most recent assessment of licensees’ compliance with their MWBB licence²⁵ obligations for the reporting period July 2024 to June 2025 (see ComReg Document 26/02), it did not identify any non-compliance issues. In that regard, and in summary, ComReg:

²⁴ Dense Air’s non-compliance related to the period December 2022 to May 2023 (See ComReg Documents 22/106 and 23/38). Vodafone’s non-compliance related to the period December 2022 to April 2024 (see ComReg Documents 22/107 and 24/26).

²⁵ As set out in paragraphs 1.2 and 1.3 of ComReg Document 26/02, there are four different types of MWBB licences and four licensees (Eir, Imagine, Three and Vodafone) holding one or more MWBB licence.

- assessed that licensees complied with their respective coverage²⁶ and base station rollout licence obligations; and
- noted that its assessments of certain Quality-of-Service obligations are continuing.

2.5 Information on MWBB spectrum bands and number of licensed sites

2.34 Currently, the MWBB licences provide spectrum rights of use in nine spectrum bands (i.e. the 700 MHz, 800 MHz, 900 MHz, 1800 MHz, 2.1 GHz, 2.3 GHz, 2.6 GHz FDD, 2.6 GHz TDD, and 3.6 GHz bands) and all of which are capable of being used for the provision of mobile telephony and mobile wireless broadband services via the 2G, 3G²⁷, 4G, and 5G technologies.

2.5.2 Existing spectrum holdings of MWBB licensees and unassigned spectrum rights

2.35 Table 3 below sets out information on the existing spectrum holdings of each MWBB licensee per spectrum band, as well as identifying any unassigned spectrum in that band.

²⁶ Noting that the coverage obligations of the MBSA2 licences do not fall due until Q1 2026 (i.e. next year's reporting period) and are therefore not assessed for this reporting period of ComReg Document 26/02.

²⁷ In October 2024, Vodafone switched off its 3G services (see <https://n.vodafone.ie/network/3G-upgrade.html>) and on 20 January 2026 Eir submitted a notification to ComReg of its intention to switch-off 3G services in the latter half of 2026.

Table 3: Existing spectrum holdings of MWBB licensees and unassigned spectrum

Band	Eir	Vodafone	BCP IV	Three	Unassigned
700 MHz	20 MHz	20 MHz		20 MHz	-
800 MHz	20 MHz	20 MHz		20 MHz	-
900 MHz	20 MHz	20 MHz		30 MHz	-
Total sub-1 GHz	60 MHz	60 MHz		70 MHz	-
1800 MHz	30 MHz	50 MHz		70 MHz	-
2.1 GHz	40 MHz	40 MHz		40 MHz	-
2.3 GHz TDD	100 MHz				
2.6 GHz TDD		30 MHz			20 MHz ²⁸
2.6 GHz FDD		70 MHz		70 MHz	
3.6 GHz	85 MHz in the 5 urban regions and 80 MHz in the non-urban regions	105 MHz in the urban regions and 85 MHz in the non-urban	60 MHz in each of the non-urban regions	100 MHz nationwide	25 MHz in all 9 regions; 35 MHz in five urban regions ²⁹
Total supra-1 GHz³⁰	255 MHz	295 MHz	60 MHz	280 MHz	80 MHz
Total	315 MHz	355 MHz	60 MHz	350 MHz	80 MHz

2.5.3 Number of licensed sites per MWBB spectrum band and per licensee

- 2.36 As radio spectrum bands have different characteristics when it comes to providing for wide area coverage and higher data speeds, the usage of radio spectrum bands varies depending on the needs of the mobile network operator.
- 2.37 Given their favourable radio propagation characteristics, sub-1 GHz spectrum bands are generally well suited for provision of wide area coverage and superior indoor penetration and are the most widely deployed spectrum bands in Ireland as evidenced by the number of licensed sites in the MWBB licences as detailed in Table 4 below.
- 2.38 Spectrum in higher frequencies (i.e. the supra-1 GHz bands) typically have a greater amount of spectrum available in the band and therefore generally well suited to the provision of higher data communication speeds but typically over a

²⁸ The 20 MHz of unassigned spectrum in the 2.6 GHz TDD band, consist of a 5 MHz restricted block unsold in the MBSA2 auction and 15 MHz of 2.6 GHz TDD spectrum rights surrendered by BCP IV on 12 December 2025, 5 MHz of which is also a restricted block.

²⁹ The unassigned spectrum in the 3.6 GHz band consists of the spectrum rights surrendered by Dense Air Ireland with effect from 31 July 2024.

³⁰ As holdings in the 3.6 GHz band vary across regions, the total supra-1 GHz and total spectrum figures are based on the licensee's maximum 3.6 GHz band spectrum holdings in any region. This is the same methodology as used in the MBSA2 award.

smaller coverage given the greater propagation losses (i.e., the extent to which the intensity of a signal is reduced as it travels) associated with these spectrum bands compared to the sub-1 GHz bands. As detailed Table 4 below the number of licensed sites in the supra-1 GHz bands are lower than that deployed in the sub-1 GHz bands, and the number of licensed sites in the 2.3 GHz, 2.6 GHz and 3.6 GHz bands are lower than the other supra-1 GHz bands (i.e. 1800 MHz and the 2.1 GHz band)

Table 4: Number of licensed sites per spectrum band (Q1 2026)

Unique Site Count (Q1 2026 information)	700 MHz	800 MHz	900 MHz	1800 MHz	2.1 GHz	2.3 GHz	2.6 GHz	3.6 GHz
Eir	2603	2648	2686	1924	1925	498	-	364
BCP IV (ex Imagine) ³¹	-	-	-	-	-	0	-	270
Three	1999	2415	2486	2295	2137	-	300	743
Vodafone	1818	2271	2326	1758	1406	-	477	506

2.6 Information on the Notifying Parties

2.39 As part of the Notification, the Notifying Parties provided the following descriptions of themselves:

- Transferee:

“Vodafone Ireland Limited is incorporated in Ireland and its sole geographical area of activity is in Ireland. The transferee, Vodafone Ireland Limited, is an electronic communications service provider of telecommunications network services and products, and manages data related to its customers’ use of its communications network (both enterprise and consumer), and other customer information relating, but not limited to, customer care, customer management, customer insight and analysis, and marketing business function. The transferee’s, Vodafone Ireland, turnover both worldwide and in the state for FY24 was €1,008,978,000.”

- Transferor:

³¹ Note the data for BCP IV is correct as of Q1 2025. However, ComReg understands that this number is much reduced as Imagine is in the process of decommissioning its Fixed Wireless network.

“BCP IV Telecommunications OPCO Limited is incorporated in Ireland and its sole geographic area of activity is within Ireland. It was formerly named Imagine Communications Ireland Limited. It operates solely for the business of holding its spectrum assets. It is part of the Brookfield-related telecoms investment structure which divested control of Imagine Communications Group Limited in December 2024. Ultimately, BCP IV is controlled by Brookfield Asset Management, a NYSE listed Alternative Asset Management. BCP IV has no turnover.”

- 2.40 ComReg sets out below some additional information on the Notifying Parties informed by ComReg’s Quarterly Key Data Reports³² and its understanding of recent relevant corporate transactions.
- 2.41 Vodafone is a mobile network operator (“**MNO**”) which has, as at Q4 2025, circa 2.9 million mobile subscribers (including MBB and M2M) (27% market share) and circa 2 million subscriptions (excluding MBB and M2M services) (i.e. a 32.3% market share). Vodafone also provides fixed line broadband services and, as at Q4 2025, it has circa 365,000 fixed broadband subscribers (20.7% market share).³³
- 2.42 BCP IV (formerly ICI) is a company that is majority owned by Brookfield, a global investment firm (“**Brookfield**”). BCP IV currently has spectrum rights of use in the 3.6 GHz Band³⁴. 3.6 GHz Band spectrum rights are being leased³⁵ by BCP IV to Imagine Network Services Limited (“**Imagine Networks**”) (trading as Imagine), being used to provide fixed wireless services while Imagine Networks migrates its fixed wireless services customers to fibre and 5G services.³⁶

³² <https://www.comreg.ie/industry/electronic-communications/market-information/quarterly-key-data-report/>

³³ Quarterly Key Data Report, Q4 2025

³⁴ Detail of ComReg’s 3.6 GHz Band spectrum award can be found on [3.6 GHz Band Spectrum Award webpage](#)

³⁵ See [ComReg’s Transfer and Lease Webpage](#).

³⁶ Imagine’s website contains the following information on its “about us” page (“*About us*” accessed 28 January 2026 [Link](#)):

“We’re an Irish company and team, now powered by Team Group of Companies – giving us the backing to grow while staying true to our challenger spirit. As Fibre rolls out across the country, we’re retiring our older wireless network. It’s no longer financially viable, and more importantly, it no longer matches the standard our customers deserve. Instead, we’re investing everything into Fibre and 5G – faster, more reliable broadband that can power every home and business into the future.”

Chapter 3

3 Determination

3.1 This chapter outlines ComReg's determination and is structured as follows:

1. Assessment as to whether there is a clear risk of the Transferee not meeting the original licence conditions;
2. Competitive assessment;
3. ComReg's conclusion.

3.1 Assessment as to whether there is a clear risk that Vodafone would be unable to meet the original conditions for the rights of use

3.2 Regulation 33(4)(c) of the Regulations provides that (without prejudice to the need to ensure the absence of a distortion of competition) where the original conditions attached to the rights of use are maintained, ComReg shall not refuse a transfer of said rights unless there is a *“clear risk that the new holder is unable to meet the original conditions for the right of use”*.

3.3 In the present case:

- the Proposed Transfer does not entail amendments to the original conditions attached to the rights - meaning that the spectrum rights would be transferred into Vodafone's 3.6 GHz Band licence with their original spectrum right commencement dates unchanged; and
- the licence conditions in Vodafone's 3.6 GHz Band licence would remain unchanged - where the key conditions attached to rights of use in the 3.6 GHz Band are summarised in Chapter 2 and are (i) Technical conditions³⁷ (ii) Rollout Obligations and (iii) Quality of Service Obligations, as well as the payment of spectrum usage fees (SUFs).

3.1.2 Views of the Notifying Parties

3.4 In the Notification, the Notifying Parties submit that:

“Transferee, Vodafone Ireland, is an existing national operator already licensed by

³⁷ While the inter licensee synchronisation procedure is listed in Section 3 of the 3.6 GHz Band licence, it is considered to be conditions of a technical nature to facilitate coexistence and so are considered under the general heading of technical conditions.

ComReg and is already meeting the licence conditions for its current holdings in this band. This transfer simply increases the total spectrum which Vodafone will deploy.”³⁸

“The additional spectrum allows Vodafone to fully utilise its existing installed equipment in the Regions and buffer zones, avoiding unnecessary duplication and accelerating service improvements.”³⁹

- 3.5 On 3 March 2026, ComReg sought further information from Vodafone to inform its assessment and Vodafone’s non-confidential response of 4 March 2026 is set out in Annex 1.

3.1.3 Summary of responses to Document 26/04

- 3.6 As earlier outlined, ComReg received one submission in response to Document 26/04 being from Eir, the content of which relates to ComReg’s consideration of whether there is clear risk that the new holder is unable to meet the original conditions for the right of use. Eir set out a number of points which are summarised below.
- 3.7 First, and referencing paragraph 2.29 of ComReg Document 24/86, Eir submits that *“ComReg is required to “form a view that there is not a clear risk of the new holder being able to meet original conditions of the licence (Regulation 33(4)(c) of the EECC Regulations 2022)”*.
- 3.8 Second, and referencing Vodafone’s statement in Section 1b10 of the Notification⁴⁰, Eir contends that the situation is not as simple as Vodafone seeks to suggest because Vodafone’s submission fails to acknowledge the compliance investigation and notification of non-compliance by ComReg (in ComReg Document 22/107) to achieve the rollout obligations under its existing 3.6 GHz licence and specifically for the SE Region. In that regard, and referencing paragraph 2.29 of Document 24/26⁴¹, Eir submits that Vodafone was in breach of its rollout obligation for the SE Region in its 3.6 GHz licence for a period of almost 2 years (i.e. from 12 November 2021 to around 3 November 2023).
- 3.9 Third, Eir therefore contends that given Vodafone’s *“poor track record”* regarding compliance with its 3.6 GHz licence conditions, ComReg must fully satisfy itself that there is *“no risk”* of further non-compliance on the part of Vodafone if it is given

³⁸ Item 1b10 of part 1 of Notification Form.

³⁹ Item A 1.12 of part 2 of Notification Form

⁴⁰ At Section 1b10 of the Notification Vodafone states *“Transferee, Vodafone Ireland, is an existing national operator already licenced by ComReg and is already meeting the licence conditions for its current holdings in this band. This transfer simply increases the total spectrum which Vodafone will deploy.”*

⁴¹ [Vodafone Ireland Limited- non-compliance with respect to Regulation 6\(1\) of the Wireless Telegraphy \(3.6 GHz Band Licences\) Regulations 2016 \(S.I. No. 532 of 2016\)](#)

access to more 3.6 GHz spectrum which includes spectrum in the SE Region.

3.1.4 Summary of Vodafone's submission on Eir's response to Document 26/04

3.10 In light of Eir's submission, ComReg provided the Notifying Parties an opportunity to submit views on same and, on 27 February 2026, Vodafone provided a further submission as summarised below.

3.11 Regarding its **compliance status**, Vodafone:

- submits that it is fully compliant with all coverage, rollout and quality of service obligations applicable during the most recent compliance period and refers to ComReg Document 26/02 (Mobile and Wireless Broadband Licences: Annual Compliance report for the period July 2024 to June 2025);
- notes that Eir's submission refers to a historic non-compliance in the SE Region; and
- submits that since this historic non-compliance it has completed all required rollout in this region to meet its obligations as confirmed by ComReg's most recent compliance assessments.

3.12 Regarding its **base station rollout status**, Vodafone refers to its most recent annual compliance submission as of **1 August 2025**, where it submitted that:

- it exceeded the minimum required number of worked and used rollout base stations in every region, including in the SE region where 17 sites were active against a requirement of 15; and
- it had met or exceeded the minimum number of counties in which rollout base stations must be worked and used.

3.13 Further to this, as set out in Table 5 below, Vodafone submitted **rollout base station information** as of **25 February 2026**, to reflect its current network position.

Table 5: Vodafone’s rollout base station information of 25 February 2026

Region	Minimum number of Rollout Base Stations to be worked and used	Number of counties where a Rollout Base Station is to be worked and used	Number of Rollout Base Stations being worked and used on <u>1 August 2025</u>	Number of counties where a Rollout Base Station is being worked and used on <u>1 August 2025</u>	Number of Rollout Base Stations being worked and used on <u>25 Feb 2026</u>	Number of counties where a Rollout Base Station is being worked and used on <u>25 Feb 2026</u>
Borders, Midlands and West	15	4	20	8	31	12
South West	15	4	17	5	23	5
East	15	4	49	4	65	4
South East	15	4	19	5	26	5

3.1.5 ComReg’s assessment

Eir’s submission to Document 26/04

- 3.14 By way of introduction, ComReg firstly sets out its consideration of Eir’s submission to Document 26/04 where in summary Eir submits that given Vodafone’s “*poor track record*” regarding compliance with its 3.6 GHz licence conditions, ComReg must fully satisfy itself that there is “*no risk*” of further non-compliance on the part of Vodafone if it is given access to more 3.6 GHz spectrum which includes spectrum in the SE Region.
- 3.15 ComReg notes the concerns raised by Eir and is, of course, aware of Vodafone’s historic non-compliance with its 3.6 GHz Licence Obligations in the SE Region. However, and as set out in Document 24/26, that non-compliance was rectified by Vodafone over 2 ½ years ago and, in April 2024, ComReg decided to close the investigation stating that it did not intend to take any further action in respect of that matter.
- 3.16 Since then, ComReg has continued to monitor and supervise compliance by all 3.6 GHz Band licensees with their respective obligations. In that regard, ComReg refers to Section 4.2.3 of Document 26/02 - which sets out its most recent compliance assessment on the rollout obligations in the 3.6 GHz Band – and where ComReg stated that “*as at 1 August 2024, all 3.6 GHz Band licensees complied with their respective Base Station Rollout obligations*”.
- 3.17 Regarding Eir’s point where it contends that ComReg must fully satisfy itself that

there is no risk of further non-compliance on the part of Vodafone, Eir appears to mischaracterise the test which it correctly cites earlier in its submission. In this regard, and in line with ComReg's procedures for considering the Proposed Transfer, in particular Regulation 33(4)(c) of the ECC Regulations, ComReg considers below whether there is a clear risk that Vodafone is unable to meet the original conditions for the right of use.

Whether there is a clear risk that Vodafone is unable to meet the original licence conditions

- 3.18 Regarding **Technical conditions**, ComReg observes that Vodafone intends to use **standardised 3GPP equipment** that can operate in the band in accordance with said technical conditions. In addition, Vodafone submits that it will utilise its existing base station equipment and also new 3.6 GHz Band Base station equipment. ComReg observes that the new base station equipment is also standardised 3GPP equipment.
- 3.19 Regarding the relevant technical conditions to ensure coexistence between existing licensees, in particular **co channel coexistence across regions**⁴², ComReg notes the submission from the Notifying Parties in Part 2 of the Notification Form.

“Risk of harmful radio interference

The proposed transfer does not create a risk of harmful radio interference. On the contrary, it is expected to reduce interference for the following reasons:

- *The transfer removes the mismatch between cities and regions where Vodafone previously had to coordinate with Imagine in border zones. This simplifies frequency planning and reduces the potential for interference at regional boundaries.*
- *Vodafone has successfully managed previous spectrum transitions in the 3.6 GHz band in collaboration with Imagine and other operators. This experience demonstrates our ability to implement efficient transition plans that maintain network integrity and avoid harmful interference.*
- ***These factors ensure that the transfer supports stable and interference-free operation across all affected areas.*** (emphasis added)

- 3.20 ComReg observes that, in the event of the Proposed Transfer going ahead, the risk

⁴² In particular, paragraph 2(7) Section 2 of Part 4 of a 3.6 GHz Band Licence: “A co-ordination threshold limit of 32 dB μ V/m/5MHz for 90 per cent of the time and 90 per cent of the locations at a height of 10 metres at the borders of each Region shall apply.”²

of harmful interference across regions, i.e. between the five urban regions and the other 4 regions, would be reduced for the 15 MHz subject to the Proposed Transfer because:

- the coexistence situation would be managed by one operator (Vodafone) rather than across operators (Vodafone and BCP IV/Imagine Networks); and
- where coordination between parties is not required, this can potentially facilitate a more efficient use of spectrum at the border areas of these regions.

3.21 Regarding **Rollout obligations**, the relevant rollout obligation that Vodafone would need to achieve for spectrum rights of use held in the 3.6 GHz Band in each of the relevant Regions following the Proposed Transfer is detailed in Table 6 below.

Table 6: Vodafone’s Rollout Base Station obligation by Region in the Proposed Transfer

Name of Region	No. of Rollout Base Stations to be worked and used (Licensee holding up to and including 100 MHz in the 3.6 GHz band in that Region)	Number of Counties a base station is to be worked and used	Licence compliance date ⁴³
Borders, Midlands and West	15	4	1 October 2026
East	15	4	1 April 2029
South East	15	4	21 November 2021
South West	15	4	1 February 2029

3.22 Based on Vodafone’s submission to ComReg on its latest rollout obligations in each of the regions subject to the Proposed Transfer (see Table 7 below) and previous submissions to ComReg in the annual licensing and licence compliance process, the figures below present the progress of Vodafone regarding its rollout obligations in the four Licensed Regions subject to the Proposed Transfer over the

⁴³ The licence compliance date for each Region is based on the date when the last spectrum block in that licensed region is made available to the Licensee.

last 7 years.

3.23 For each region in the Proposed Transfer, information is presented on the number of rollout base stations deployed by Vodafone and the number of counties in that region with a deployed base station. Additionally, the graphs below identify the relevant rollout obligations levels for that region as well as Vodafone’s compliance date for completing its rollout obligation.

Table 7: Vodafone’s latest rollout in each of the Regions subject to the Proposed Transfer

Region	Minimum number of Rollout Base stations to be worked and used	Number of counties where a Rollout Base Station is to be worked and used	Number of Rollout Base Stations being worked and used on 25 Feb 2026	Number of counties where a Rollout Base Station is being worked and used on 25 Feb 2026
Borders Midland and West	15	4	31	12
South West	15	4	23	5
East	15	4	65	4
South East	15	4	26	5

Figure 3: Vodafone’s Rollout in Border Midland and West (BMW) Region

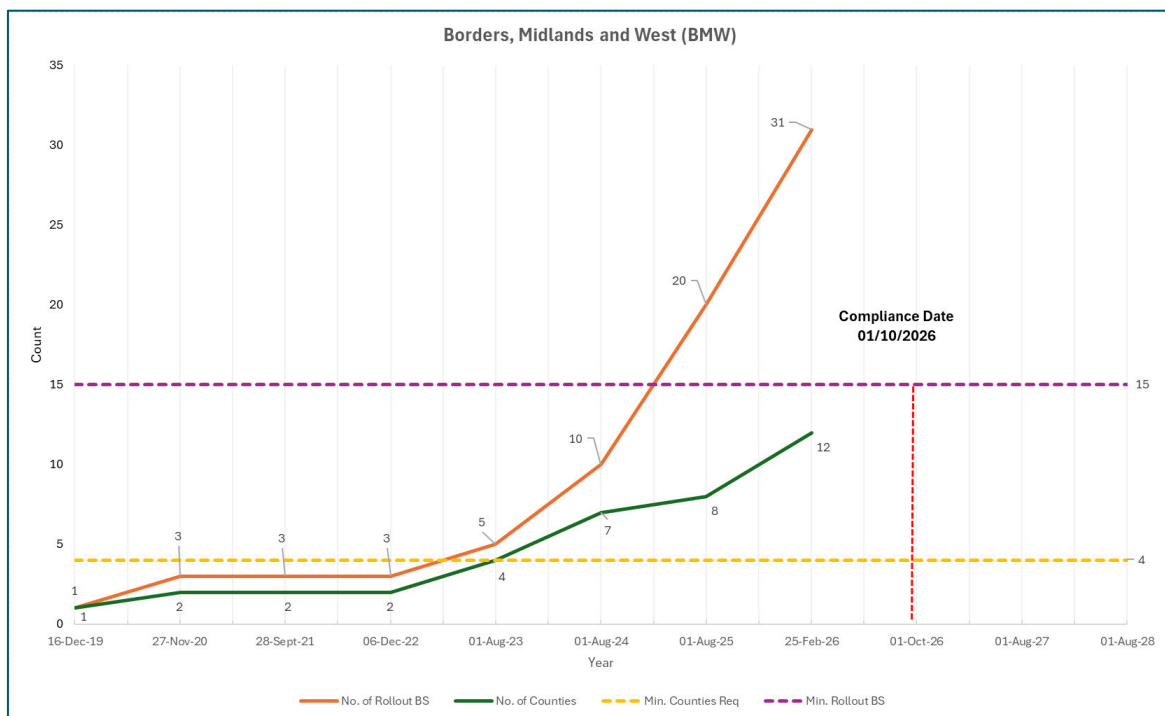


Figure 4: Vodafone’s Rollout in East (E) Region

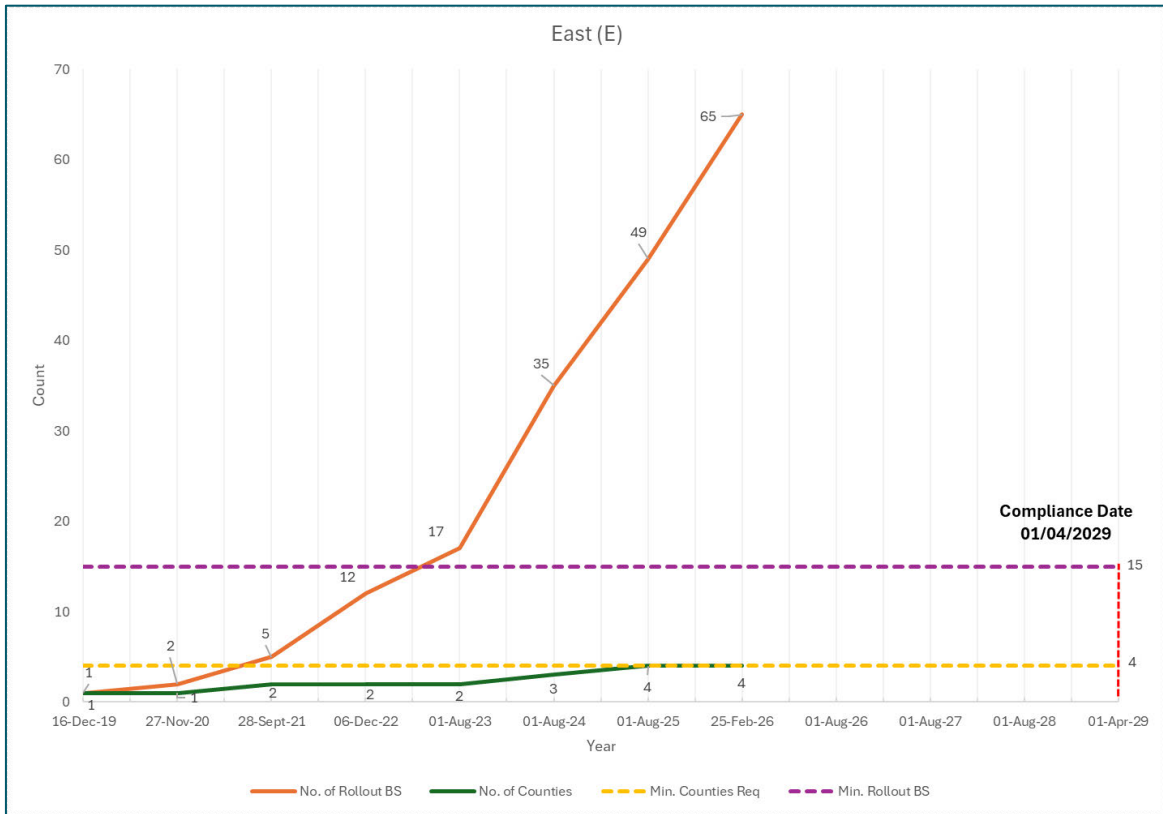


Figure 5: Vodafone’s Rollout in South East (SE) Region

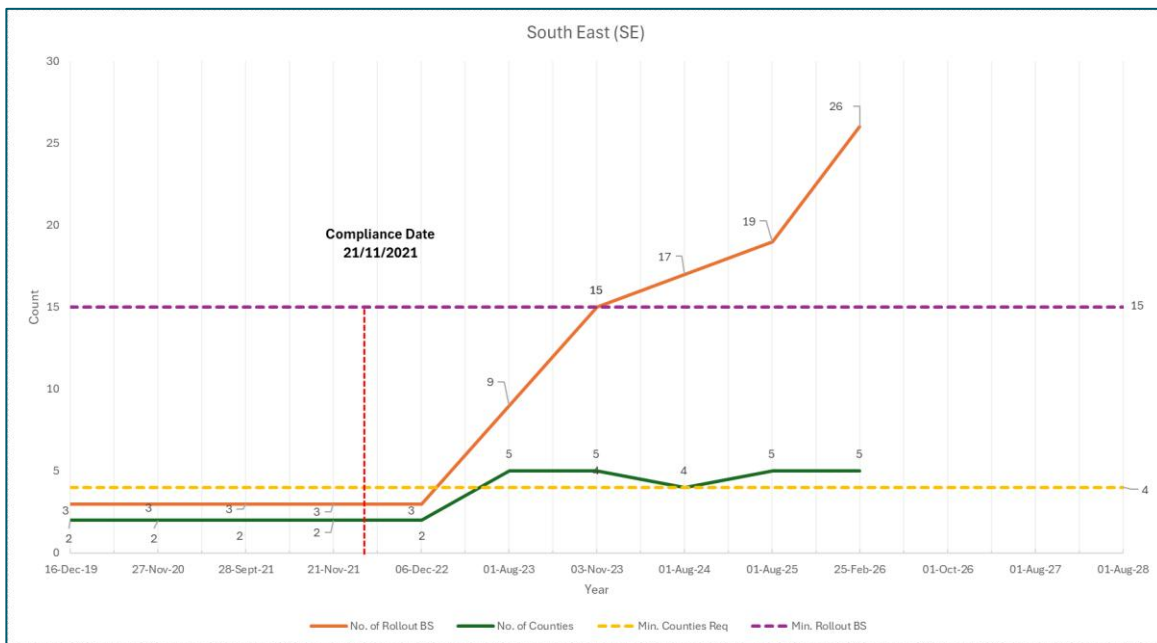
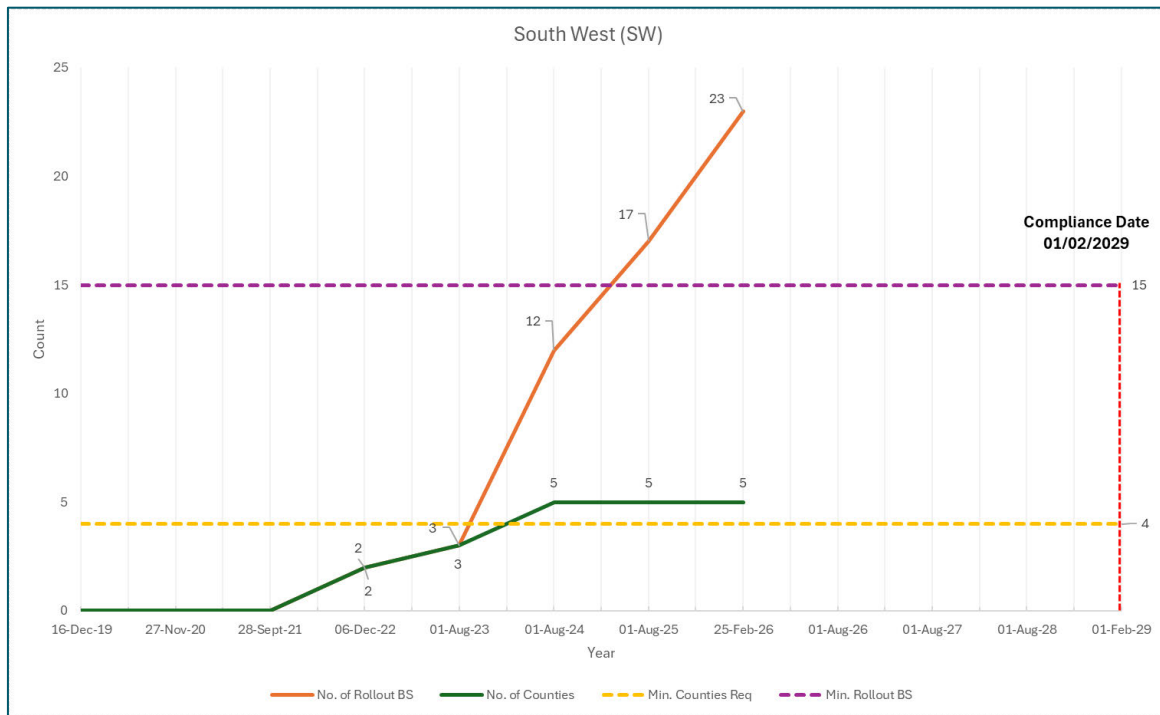


Figure 6: Vodafone's Rollout in South West (SW) Region

- 3.24 As can be seen from the figures above, Vodafone has achieved all of its rollout obligations for each of the four regions subject to the Proposed Transfer. For the South East Region (see Figure 5 above), Vodafone's historic non-compliance can be seen between 21 November 2021 and 3 November 2023, but since then Vodafone has remained compliant.
- 3.25 Further, as noted above, ComReg observes that Vodafone submits that it will utilise its existing base station equipment and also new equipment to use the additional spectrum rights of use.
- 3.26 ComReg also observes that Vodafone utilises the 3.6 GHz Band for the deployment of 5G services and ComReg notes recent media reports that Vodafone has announced a planned investment of €200 million on its mobile network, which in addition to a €500 million investment programme announced in 2023, is targeted at preparing its mobile network for the next evolution of 5G^{44,45}.
- 3.27 Regarding **Quality-of-Service obligations**, ComReg observes that the same obligations apply in respect of Vodafone's 3.6 GHz rights and the rights proposed to be transferred. In that regard, and its most recent report on assessing 3.6 GHz

⁴⁴ <https://www.rte.ie/news/business/2026/0421/1569287-vodafone-jobs-business/>

⁴⁵ https://www.siliconrepublic.com/comms/vodafone-ireland-invest-e360m-over-next-four-years-networks-digital-ai?mc_cid=004a36083f&mc_eid=087d14989e

licence compliance related to Quality-of-Service obligations, ComReg:

- noted that, as all licensees (including Vodafone) were not providing voice call services on a terrestrial system using spectrum rights in the 3.6 GHz Band, consequently the minimum voice call standard did not apply to them for the period 1 August 2023 to 31 July 2024; and
- noted that its assessment of 3.6 GHz Band licensees' compliance with the Network Availability obligation continues, and that ComReg is collecting more information on same to inform same (see paragraphs 5.26 and 5.27 of Document 26/02).

Conclusion

3.28 In light of the above, ComReg does not consider there to be a clear risk that Vodafone would be unable to meet the licence conditions for the rights of use subject to the Proposed Transfer.

3.2 Assessment of whether the Proposed Transfer would be likely to distort competition

3.29 By way of background, ComReg recalls that its guidelines for the determination of whether a spectrum transfer or lease would be likely to distort competition - as set out in Chapter 3 Document 24/86 - are to be interpreted and applied flexibly having regard to the specific circumstances of each case.⁴⁶ For example, a transfer or lease with *prima facie* greater potential to raise competition concerns (such as in terms of quantum of spectrum rights involved, the relative existing spectrum holdings of the notifying and other relevant parties before and following the proposed transfer or lease, and/or the duration of lease etc.), would likely involve a more exhaustive assessment of the matters identified in the guidelines, including a likely corresponding higher burden on the Notifying Parties in terms of the information required to inform such an assessment (e.g. demonstrating that any efficiency benefits outweigh any negative effects⁴⁷).

3.30 ComReg outlines its assessment⁴⁸ below under the following headings:

- General description of the Proposed Transfer - views of the Notifying Parties;
- Market Definition;
- Market Structure;
- ComReg's assessment:

⁴⁶ Paragraph 1.9 of Document 24/86.

⁴⁷ Paragraph 3.40 of Document 24/86.

⁴⁸ ComReg refers to the relevant criteria as outlined in the Procedures and Guidelines, where appropriate.

- Substitutability of the 3.6 GHz band with other bands;
- Spectrum holdings pre- and post- Transfer;
- Previous Spectrum Competition Caps;
- The likely impact on competition (examination of unilateral and coordinated effects);
- Efficiencies;
- Conclusion.

3.2.1 General description of the Proposed Transfer – views of the Notifying Parties

- 3.31 In the Notification, part 1b8 (“Intended use of the spectrum following the Transfer or Lease”), part 1b9 (“General description of the proposed Transfer or Lease”) and Part 2 (“Detailed description of proposed Transfer or Lease”) provide general information on the Proposed Transfer as outlined below.

Intended use of the spectrum following the Transfer or Lease

Deployment for use into the Vodafone Network in the BMW, SW, SE, and E Regions alongside the current 85 MHz which Vodafone has in use today (100 MHz total)

Description of the proposed transfer

The proposed Transfer involves the transfer of 15 MHz of the 3.6 GHz Band within the range 3560 MHz to 3575 MHz from the Transferor to the Transferee in each of the four regions (i.e. Borders Midland & West, East, South East and South West).

Once the transfer is approved, Vodafone Ireland will hold 15 MHz (Spectrum Block B18, B19 and B20) in the 3560-3575MHz Frequency Range. This will not affect the remaining 45 MHz in the existing Licence between Imagine Communications Ireland Limited (now BCP IV Telecommunications OPCO Limited) and Imagine Networks Services Limited (the “Imagine Licence”).

Objectives

Following a strategic review Imagine (as licensee of BCP IV of 3.6GHz Spectrum) has decided to retire its older wireless network. This is confirmed on Imagine’s website <https://www.imagine.ie/about-us/> under the section “Where we are now”. As such BCP IV has decided to make available its spectrum licences.

The primary commercial objective of the proposed transfer is to enhance network capacity and deliver consistent service quality across all regions. Specifically:

- *The additional spectrum enables Vodafone to increase capacity in regional areas, aligning performance with that of urban areas and ensuring customers experience comparable service levels regardless of location.*
- *By achieving the same equivalent capabilities in city and regional licences, Vodafone can provide a uniform 5G experience nationwide, supporting both consumer and enterprise connectivity needs.”*

Contractual arrangements

The proposed Transfer will be effected pursuant to a Spectrum Transfer Agreement between the Parties, a Novation Agreement between the parties and Imagine Network Services Limited, and an Amendment and Covenant Agreement between Vodafone and Imagine Network Services Limited which includes a migration plan for Imagine to transition off the 15 MHz of transferred spectrum.

3.2.2 Market Definition

Procedures and Guidelines

3.32 As outlined in paragraph 3.7 of the Procedures and Guidelines:

“Having regard to established economic principles, relevant European Commission guidance [Footnote 17⁴⁹] and Irish and EU statutes and case law, ComReg will, where appropriate, seek to define the product or service and geographic scope of the relevant market(s) which may be impacted by all proposed Transfers or Leases which are notified to it. This provides a basis for deciding whether or not a Transfer or Lease would distort competition.”

Notifying Parties' views

3.33 The Notifying Parties submit that:

“The downstream market refers to the retail supply of mobile telecommunication services including mobile broadband and 5G offerings to end-users. The proposed transfer will improve regional coverage and deliver higher speeds and lower latency. The proposed transfer of 15 MHz in the 3.6 GHz band in the Regions (BMW, SW, SE and E) will be used exclusively for 5G mobile broadband data, which represents one of the fastest-growing segments of the downstream retail market.”

⁴⁹ Footnote 17 of the Procedures and Guidelines: “European Commission (2024), ‘Commission Notice on the definition of relevant market for the purposes of Union competition law’, Official Journal C/2024/1645, 22/2/2024”

“The upstream market relates to access to radio spectrum for mobile network operators and the competition for available spectrum within the 3.6 GHz band”;
and

“The proposed transfer will directly benefit the wholesale mobile market by increasing Vodafone’s capacity to support current and future MVNO customers.”

Third parties’ views

- 3.34 No third party expressed views regarding the appropriate market definition in their submissions.

ComReg’s assessment

- 3.35 By way of introductory context, ComReg recalls paragraph 3.9 of Document 24/86 which states:

“It is not always necessary to reach a firm conclusion on market definition - for example, where it is clear that the proposed spectrum transfer or lease is not likely to raise competition concerns on any reasonable definition of the market.”

- 3.36 Notwithstanding, it remains useful in the present case to set out the likely relevant market/s, and the positions of relevant parties within same, prior to examining their spectrum holdings in that setting.
- 3.37 In that regard, ComReg recalls that the European Commission (“EC”) assesses the competitive effects of the accumulation of spectrum holdings in the context of mergers between mobile operators under the market definition of “*Retail supply of mobile telecommunication services*”. The market for the retail supply of mobile telecommunications services is the market on which Mobile Network Operators (“MNOs”)⁵⁰ and Mobile Virtual Network Operators (“MVNOs”)⁵¹ sell voice, message and data services to end-customers via a mobile network.
- 3.38 In past merger decisions, the EC has typically used one of the following two market definitions for the purpose of analysing the **retail** market:
- the retail supply of mobile telecommunication services, including M2M⁵²; and

⁵⁰ A Mobile Network Operator (MNO) is a provider of mobile electronic communication services that owns and operates physical wireless infrastructure (e.g., mobile towers, spectrum).

⁵¹ A Mobile Virtual Network Operator (MNO) is a provider of mobile electronic communication services that does not own or operate it’s own physical wireless infrastructure. MVNOs provide these services on the network of a host MNO.

⁵² Machine to Machine (M2M) subscriptions in Ireland refer to active mobile subscriptions for direct communication between devices with minimal or no human intervention.

- the retail supply of mobile telecommunication services, excluding M2M⁵³ due to the particular characteristics of the demand for and supply of these services⁵⁴.

3.39 More recent decisions refer to the latter retail market definition (i.e. excluding M2M) and ComReg refers to both potential retail market definitions in its analysis below.

3.40 In previous decisions, the EC did not further disaggregate this market by type of customer (business or private customers), by type of service (post-paid or pre-paid), or by type of network technology (2G/GSM or 3G/UMTS). Indeed, in the EC's determination of the Irish 2014 Three/O2 merger⁵⁵, the EC did not further disaggregate the overall retail market by customer type, type of service or technology. Nonetheless, in light of Vodafone's intention to use the spectrum in the Proposed Transfer "*exclusively for 5G mobile broadband data*", ComReg will also examine the split of subscriptions by technology.

3.41 In relation to the **wholesale** dimension, ComReg observes that the EC has also analysed mobile mergers in the context of wholesale access and call origination services on mobile networks⁵⁶.

3.42 ComReg also notes that, while the Proposed Transfer concerns regional rights of use, the relevant geographic dimension for the retail and wholesale mobile markets identified above is national.

3.2.3 Market structure

Procedures and Guidelines

3.43 As outlined in paragraph 3.5 of the Procedures and Guidelines:

"Transfers or Leases are considered by assessing a number of factors, including amongst others:

⁵³ See for example, M.10663 – Orange/VOO/Brutélé, paragraph 131; M.10153 – Orange/Telekom Romania Communications, paragraph 22; M.9370 – Telenor/DNA, paragraph 39 to 42; M.9559 – Telefónica/Prosegur/Prosegur Alarma España paragraph 37; and M.8792 – T-Mobile NL/Tele2 NL, paragraph 223 and 224.

⁵⁴ The Commission also considered that Over-the-Top ("OTT") services (e.g., instant messaging or voice over Internet Protocol ("VoIP") applications), whether provided over Wireless Fidelity ("Wi-Fi") or via mobile telecommunications data networks, were not part of the market for mobile telecommunications services, as OTT services rely on mobile telecommunications (data) services and/or fixed broadband services to function.

⁵⁵ European Commission "*HUTCHISON 3G UK / TELEFONICA IRELAND*" M.6992 [Link](#)

⁵⁶ See for example the Irish 2014 Three/O2 merger or more recently M.8792 – T-Mobile NL/Tele2 NL paragraph 239.

- (i) *The effect of the Transfer or Lease on market structure (both wholesale and retail)⁵⁷;*
- (ii) *Whether the Transfer or Lease would likely have an effect on the level of competition among existing competitors in the market. In this regard, both unilateral and coordinated effects are examined; and*
- (iii) *Whether the Transfer or Lease would likely have an effect of leading directly to efficiency gains⁵⁸ that cannot be realised by any means other than the Transfer or Lease.”*

Notifying Parties' views

3.44 In relation to the upstream **wholesale mobile market**, the Notification states that:

“The proposed transfer will directly benefit the wholesale mobile market by increasing Vodafone’s capacity to support current and future MVNO customers.

- *Supports innovation and service differentiation in the MVNO segment, which contributes to retail competition.*
- *Ensures that MVNOs can meet consumer expectations for speed and reliability without facing capacity constraints.”*

3.45 In relation to the downstream **retail mobile market**, the Notification states that:

“The proposed transfer will improve regional coverage and deliver higher speeds and lower latency.

- *Increasing spectrum utilisation and efficiency in regional areas, including rural locations, will reduce the digital divide between cities and other regions, enhancing consumer welfare and digital inclusion.*
- *Retail competition remains strong among Vodafone, Three, Eir, and MVNOs, with no reduction in choice or barriers to entry.*
- *The proposed transfer of 15 MHz in the 3.6 GHz band in the Regions (BMW, SW, SE and E) will be used exclusively for 5G mobile broadband data, which represents one of the fastest-growing segments of the downstream retail market.*

⁵⁷ This can, for example, involve reviewing whether the spectrum Transfer or Lease would give rise to changes in the number of market participants, their capacity to provide wireless electronic communications services or other services, their market shares for different services (e.g. data, voice, etc) and other factors.

⁵⁸ A Transfer or Lease may lead to potential benefits to customers in terms of higher quality services and/or at lower prices (translated from the lower costs enjoyed by the Undertaking), which may outweigh any potential distortions to competition (see also, paragraphs 3.39-3.42 of the Guidelines in relation to efficiencies).

- *In ComReg’s Response to Consultation and Draft Decision 15/140 on 3.6GHz, the regional areas covered a population of 3,059,292 million, reaching 67% of the total population of Ireland. With the population since increasing, it effectively means that the population size that could be positively impacted is even higher.*
- *Moreover, the Regional Areas include key strategic hubs like Dublin Airport and large towns like Dundalk, Drogheda and Swords where we see critical and increasing demand for 5G connectivity.”*

3.46 Regarding the demand for high-speed services and 5G, the Notification states that:

“Additional capacity is important as demand continues to grow for next generation connectivity, with ComReg’s Quarterly Key Data Report Q3 2025⁵⁹ showing 5G subscriptions grew 32% since Q3 2024⁶⁰, highlighting the need for additional spectrum to maintain service quality.”

“Demand for high-capacity services continues to rise, driven by consumer expectations for advanced connectivity and Ireland’s Digital Connectivity objectives.”

“5G adoption is accelerating, with 2,408,170 5G subscribers as of Q3 2025, which is 22.4% of all mobile subscriptions, underscoring the need for additional spectrum to support network performance and capacity.... The 5G subscription market share has grown by 32% since Q3 2024.”

Third parties’ views

3.47 No third party expressed views regarding the market structure in their submissions.

ComReg’s assessment

3.48 Market shares and concentration levels provide useful indicators of the market structure and of the competitive importance of the Notifying Parties and their competitors. ComReg sets out below the market structure for each of the retail and wholesale mobile markets.

Market structure - Retail

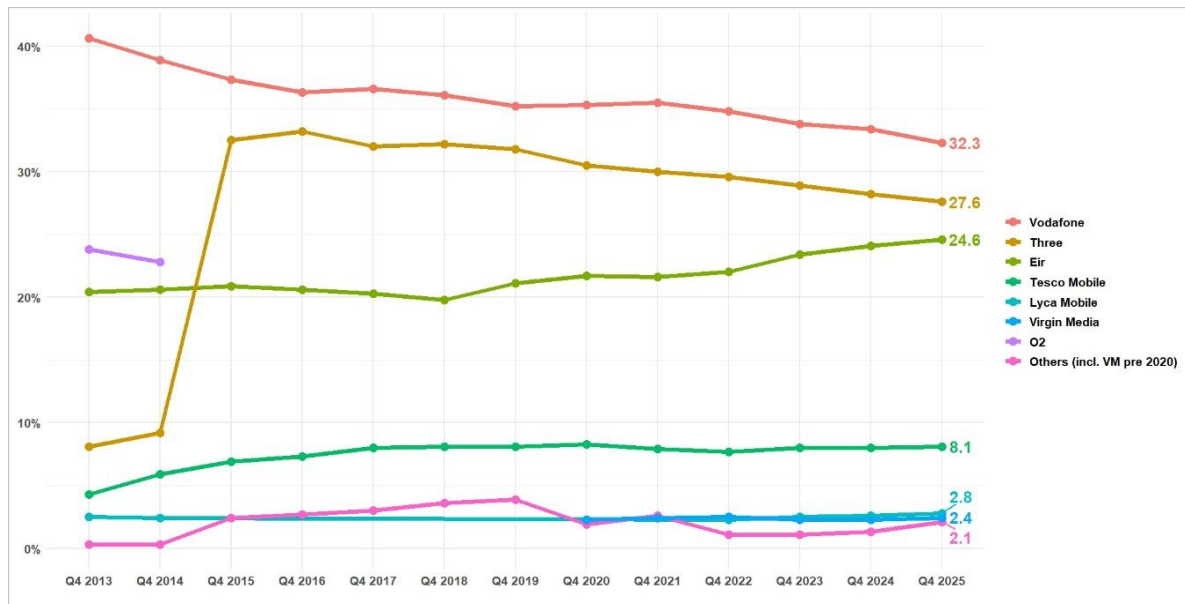
3.49 Ireland has approximately 6.5 million mobile subscribers excluding M2M, and 10.8 million when including M2M. For their mobile telecommunications needs, those subscribers rely on the services of one of Ireland’s three MNOs (Vodafone, Eir and Three) or one of the various MVNOs identified in the tables below.

3.50 For the mobile market including M2M and MBB, Vodafone is the second largest

⁵⁹ <https://www.comreg.ie/publication/quarterly-key-data-report-q3-2025>

⁶⁰ <https://www.comreg.ie/media/2024/12/Quarterly-Key-Data-Report-Q3-2024.pdf>

Figure 7: Irish mobile operators market shares by subscriber (excl. M2M and MBB) Q4 2014 – Q4 2025



Market structure – Wholesale access

- 3.54 Operators without their own mobile network, i.e., virtual operators or MVNOs, can only provide competing retail services in Ireland if they first enter a wholesale mobile network access agreement, or MVNO agreement, with an MNO. At the wholesale level, all MNOs host at least one MVNO. Eir hosts only one MVNO, Lycamobile, while Three and Vodafone host two MVNOs each.

3.2.4 Substitutability of the 3.6 GHz band with other bands

Procedures and Guidelines

- 3.55 As outlined in paragraphs 3.14 and 3.15 of the Procedures and Guidelines:

“Any assessment of the effects of a proposed spectrum trade on market concentration, pre and post Transfer or Lease, should include an assessment of the extent to which different spectrum bands or rights of use can be employed to provide substitutable services to end-users, or to other Undertakings in the context of wholesale arrangements, while comparing the differing costs of providing the same service using different spectrum bands or rights of use.

ComReg may assess the concentration of spectrum holdings across substitutable bands (rather than market shares or turnover which are unlikely to immediately change as a result of a Transfer or Lease). Any assessment would need to ensure that the bands being compared are in fact comparable. Assessments would be carried out in a flexible manner and on a case-by-case basis and also consider the extent to which pre and post Transfer or Lease that

the two parties are able to provide services across their entire spectrum holdings.”

Notifying Parties’ views

3.56 The Notifying Parties did not provide specific views regarding the substitutability of bands in their submissions.

Third parties’ views

3.57 No third party expressed views regarding the substitutability of bands in their submissions.

ComReg’s assessment

3.58 In the MBSA2 award, ComReg relevantly considered that the 2.1 GHz, 2.3 GHz and 2.6 GHz bands *“are likely to be sufficiently close substitutes for one another and to a greater or lesser extent, the 1800 MHz and 3.6 GHz bands.”*⁶¹

3.59 In its Spectrum Transfer Determination regarding the 2.3 GHz spectrum transfer to Eir (Document 26/26), ComReg assessed the substitutability of the 2.3 GHz band with other spectrum bands and considered that *“the 1.8 GHz, 2.1 GHz, 2.6 GHz and 3.6 GHz bands are all sufficiently substitutable bands to the 2.3 GHz band (i.e. the Supra-1 GHz bands).”* In reaching that view, ComReg observed that, in relation to the 3.6 GHz band, *“this band is also likely to be considered a substitutable band to the 2.3 GHz band given:*

- *“its similarities in terms of propagation characteristics, technology (noting that the 3.6 GHz band is currently used to provide 5G services), harmonisation status (noting the 3.6 GHz band is also harmonised for MWBB services via an EC Decision); and handset availability (where there are 2,884 5G devices for band n77 (i.e. the 3300 – 4200 MHz frequency range) and 3,257 5G devices for band n78 (i.e. 3300 – 3800 MHz frequency range)*
- *Vodafone’s submission where it claims that two substantial TDD holdings in the 2.3 GHz and 3.6 GHz bands would enable Eir to have sustained advantages in 5G capacity and latency relative to competitors.”*

3.60 Noting the above, ComReg considers that, for the purpose of the Proposed Transfer, the 1800 MHz, 2.1 GHz, 2.3 GHz and 2.6 GHz bands are likely to be sufficiently substitutable to the 3.6 GHz Band for reasons including that they all:

⁶¹ ComReg 19/124, page 163 of 614

- have harmonised technical conditions suitable for the deployment of 5G services⁶²;
- have large 5G device ecosystems⁶³;
- are presently used to provide 5G services; and
- have propagation characteristics suitable for providing 5G capacity.

Conclusion

3.61 For the purpose of assessing the competitive impact of the Proposed Transfer, ComReg considers that the 1800 MHz, 2.1 GHz, 2.3 GHz and 2.6 GHz bands should be considered sufficiently substitutable bands to the 3.6 GHz band (i.e. the Supra-1 GHz bands) for the purposes of providing wholesale and retail mobile services.

3.2.5 Spectrum holdings pre- and post-transfer

Procedures and Guidelines

3.62 As outlined in paragraph 3.16 of the Procedures and Guidelines:

“ComReg will assess the potential effects of any proposed Transfer or Lease on the concentration of spectrum holdings having regard to a number of considerations, including:

- *Cost advantages for Undertakings with larger (or more suitable) spectrum holdings and cost disadvantages for Undertakings with smaller (or less suitable) spectrum holdings;*
- *Increased capacity for Undertakings with larger spectrum holdings and relative capacity constraints for undertakings with smaller holdings;*
- *Ability of holders of larger quantity of spectrum rights to provide specific services (e.g. with faster speeds) versus holders of smaller quantify of spectrum rights; and*
- *Whether any relevant spectrum right of use is being used efficiently.”*

Notifying Parties’ views

⁶² 3.6 GHz band ([2008/411/EC](#) as amended by [2014/276/EU](#) and [\(EU\) 2019/235](#)); 2.6 GHz band ([2008/477/EC](#)) and 2.3 GHz ([ECC/DEC/\(14\)02](#)), 1.8 GHz band ([\(EU\) 2022/173](#)) and 2.1 GHz band ([2012/688/EU](#)).

⁶³ No of 5G devices: 1,954 (n40 - 2.3 GHz band), 2080 (n7 – 2.6 GHz band FDD), 2041 (n38 – 2.6 GHz TDD), 2,928 (n77 – 3.6 GHz band) and 3,302 (n78 – 3.6 GHz band), 2,708 (n3 – 1800 MHz) and 2,948 (n1 – 2.1 GHz band). Source GAMBoD database of www.gascom.com (April 2026)

3.63 In the Notification, the following rationale is provided as to why the Proposed Transaction will not distort competition:

“The proposed transfer of 15 MHz in the 3.6 GHz band in the Regions (BMW, SW, SE and E) will not distort competition in either upstream or downstream markets for the following reasons:

- *Significant spectrum remains available in the 3.6 GHz band following recent returns to ComReg (i.e. Dense Air’s surrender of 25 MHz nationwide and 35 MHz in urban regions in July 2024) and, to our understanding, a further 45 MHz in the Regions (BMW, SW, SE and E) is available from BCP IV and on the market. This ensures that other operators retain sufficient capacity to access spectrum and compete effectively.*
- *An important ComReg principle is supporting the efficient use of spectrum and transferring the spectrum aligns with that position. Moreover, the transfer would maximise what spectrum is available to Vodafone in the Regions (Borders Midlands & West, South West, East, South East).*
- *This will enable enhanced network capacity for 5G services, improving speeds and reliability without reducing choice or raising barriers to entry. A key feature of this spectrum is its impact on coverage for regions including rural and strategic locations, increasing the quality of Vodafone’s coverage (and our MVNO customers) to comparable levels with cities.*

BCP IV is not currently providing electronic communications services or making use of the MBSA2 licence at present in the market.”

Third parties’ views

3.64 No third party expressed specific views regarding spectrum holdings pre- and post-transfer in their submissions.

ComReg’s assessment

3.65 In its preparations for the MBSA2 award, ComReg considered the asymmetry in spectrum holdings across MNOs, measured as the difference between the greatest amount of spectrum held by any operator and the minimum held by any operator.

3.6 GHz Band

3.66 For each of the 3.6 GHz licence regions, Table 10 below sets out information on pre and post-transfer spectrum holdings of the three MNOs and the change in asymmetry.

Table 10: MNOs spectrum holdings pre & post-Transfer in 3.6 GHz Band

	Spectrum	Eir	Three	Vodafone	Asymmetry
Current (Pre- Transfer)	Borders Midlands and West	80	100	85	20
	South West	80	100	85	20
	East	80	100	85	20
	South East	80	100	85	20
	Dublin City and Suburbs	85	100	105	20
	Cork city and suburbs	85	100	105	20
	Limerick City and suburbs	85	100	105	20
	Galway city and suburbs	85	100	105	20
	Waterford City and Suburbs	85	100	105	20
Post- Transfer	Borders Midlands and West	80	100	100	20
	South West	80	100	100	20
	East	80	100	100	20
	South East	80	100	100	20
	Dublin City and Suburbs	85	100	105	20
	Cork city and suburbs	85	100	105	20
	Limerick City and suburbs	85	100	105	20
	Galway city and suburbs	85	100	105	20
	Waterford City and Suburbs	85	100	105	20

Overall and Supra-1 GHz bands

3.67 Table 11 below sets out the maximum spectrum holdings pre and post-transfer of the three MNOs, both overall and for the Supra-1 GHz bands (i.e. the 1800 MHz, 2.1 GHz, 2.3 GHz, 2.6 GHz and 3.6 GHz bands) and the standard measures of asymmetry⁶⁴.

⁶⁴ In Table 12, the total holdings for each MNO are calculated by using the maximum 3.6 GHz holdings of that MNO in any region.

Table 11: MNOs spectrum holdings pre- and post-Transfer and spectrum asymmetry (Supra-1 GHz and overall)

	Spectrum	Eir	Three	Vodafone	Asymmetry
Current (Pre-Transfer)	Overall	315	350	355	40
	Supra-1 GHz	255	280	295	40
Post-Transfer	Overall	315	350	355	40
	Supra-1 GHz	255	280	295	40

3.68 In relation to the above tables, ComReg observes that spectrum asymmetry in the affected regions of the 3.6 GHz Band, Supra-1 GHz bands and overall spectrum holdings would all be unchanged following the Proposed Transfer. In particular:

- for the **3.6 GHz Band**, the absolute level of the asymmetry would be unchanged at 20 MHz because Vodafone's post-transfer holdings would equal the 100 MHz of spectrum currently held by Three in the rural regions meaning the difference between the smallest holder (Eir) and the largest (Vodafone and Three) in those regions would remain the same; and
- for **overall spectrum holdings and Supra-1 GHz holdings**, the spectrum asymmetry would be unchanged because the Proposed Transfer would not change Vodafone's highest holdings in a 3.6 GHz Band Region (i.e. this would remain at 105 MHz, being Vodafone's 3.6 GHz Band holdings in the 5 urban regions).

3.69 In relation to **cost advantages**, generally speaking, in a competitive market, access to additional spectrum should tend to reduce the long-run marginal costs to MNOs of expanding network capacity (i.e. additional spectrum reduces the need to add network infrastructure to achieve a given overall capacity), which in turn should have pro-competitive benefits that are passed on to consumers.⁶⁵ However, if MNOs have access to very different amounts of spectrum and these benefits are enjoyed significantly more by some but not others, this may restrict the ability of those with access to less spectrum to compete in the downstream market (e.g. due to higher marginal costs and/or capacity constraints).

3.70 In the present case, the additional **network capacity** that would be provided by the extra 15 MHz in the 3.6 GHz Band would allow Vodafone to increase the quality and capacity of its 5G network in the non-urban regions to comparable levels in the urban regions (where it already holds 105 MHz of 3.6 GHz spectrum) and/or increase its subscriber base in the non-urban regions without compromising the

⁶⁵ See DotEcon Document 19/59a, p 37.

quality of service. However, Eir and Three are unlikely to be materially disadvantaged because of their respective rights of use in the 3.6 GHz Band and other substitutable spectrum bands that can be used to replicate those services. Furthermore, there would appear to be no specific service (e.g. speed) that Vodafone could provide using these additional rights that could not be provided by the other MNOs. For example, MNOs do not currently offer mobile services that are distinguished based on speed (unlike fixed services) and all MNOs claim to provide nationwide coverage across 4G and 5G services.

3.71 In addition, while the Proposed Transfer would increase Vodafone's capacity in the non-urban regions in the 3.6 GHz Band, it would not appear to create relative capacity constraints across the other operators with smaller holdings. In particular:

- in terms of total spectrum holdings post-transfer, there would continue to be an asymmetry of just 5 MHz between Vodafone and **Three**, but where Vodafone has around 273,000 more consumer mobile customers (subscriptions excluding M2M); and
- there would continue to be an asymmetry of 40 MHz between Vodafone and **Eir**, but where Vodafone has 550,000 more customers.

3.72 Furthermore, to the extent that Three or Eir required additional capacity in the 3.6 GHz Band, then ComReg observes that a further 45 MHz in the non-urban regions is potentially available⁶⁶ from BCP IV. ComReg is also currently considering the potential assignment of WBB spectrum rights in the 3.6 GHz Band following the surrender of Dense Air's 3.6 GHz Band licence in July 2024.

3.73 In relation to whether any relevant spectrum rights of use are being used efficiently ComReg observes that the Proposed Transfer would result in more spectrum being used to provide services, relative to the current situation given Imagine's withdrawal from the provision of FWA (see paragraph 2.42). In addition, ComReg observes that Vodafone states that *"The additional spectrum allows Vodafone to fully utilise its existing installed equipment in the Regions and buffer zones, avoiding unnecessary duplication and accelerating service improvements"*.

Conclusion

3.74 Given the above, ComReg is of the view that Vodafone's post-transfer holdings would be unlikely to give rise to any distortion of competition. Additionally, the overall, supra-1 GHz, and 3.6 GHz Band level of spectrum asymmetry (between the smallest and largest operator) would not change, and the use of the spectrum would likely increase the quality and capacity of Vodafone's 5G network in the non-urban regions to comparable levels in the urban regions, where Vodafone already

⁶⁶ Noting that the 45 MHz is adjacent to Eir's existing spectrum holdings but not Three's, where the costs of utilising the spectrum by Three may be higher.

has 105 MHz of spectrum in the 3.6 GHz Band, which is 5 MHz more than it would have post-transfer in the non-urban regions.

3.2.6 Previous spectrum competition caps

3.75 ComReg notes that a consideration of the post-Transfer spectrum holdings of Vodafone against previous spectrum competition caps (i.e. the MBSA2 Overall Competition Cap or the 3.6 GHz Band Cap) provides an additional, informative basis for considering the Proposed Transfer.⁶⁷

Notifying Parties' views

3.76 In the Notification, Vodafone submits that:

“The proposed transfer would bring Vodafone Ireland’s spectrum holdings in the Regional 3.6 GHz band (BMW, SW, SE, and E regions) to 100 MHz. This remains within the 150 MHz band-specific competition cap set for the original 3.6 GHz auction. Vodafone’s overall spectrum holdings would also comply with the MBSA2 overall competition cap of 375 MHz (which included a sub 1GHz of 2x35 MHz) and its methodology, which for the 3.6 GHz band based its assessment on the highest existing spectrum holdings between regions and urban areas - Vodafone’s largest assignment of 105 MHz in the urban regions remains unchanged. While spectrum caps are only one element of a competition assessment, this demonstrates that the transfer does not breach previous cap limits and avoids creating undue asymmetry, consistent with ComReg’s principle that transfers should not distort competition.”

Third parties' views

3.77 No third party expressed specific views regarding the MBSA2 Overall Competition Cap or the 3.6 GHz Band Cap.

ComReg's assessment

3.78 Competition caps in the MBSA2 and 3.6 GHz Awards were set as follows.

- In the MBSA2 Award, the Overall Competition Cap was 375 MHz in aggregate across the 700 MHz Duplex, 800 MHz, 900 MHz, 1800 MHz, 2.1 GHz, 2.3 GHz, 2.6 GHz and 3.6 GHz Bands, taking into account all existing holdings in these bands.⁶⁸
- In the 3.6 GHz Band Award a competition cap of 150 MHz in the 3.6 GHz

⁶⁷ Whilst clearly recognising that the MBSA2 Overall Competition Cap was decided upon at end-2020 and the 3.6 GHz Band Competition Cap was decided upon in 2016 and that ComReg expressly stated that both caps only apply during the respective awards.

⁶⁸ Document 20/122, Paragraph 6.298.

Band applied for each Award Region.⁶⁹

3.79 ComReg observes that the Proposed Transfer would not result in Vodafone:

- exceeding the 375 MHz level set for the MBSA2 Overall Competition Cap (because the Proposed Transfer would not change the maximum amount of spectrum that Vodafone would hold in any one 3.6 GHz Band region (i.e. 105 MHz currently held by Vodafone in the urban regions); or
- exceeding the 150 MHz level per region set for the 3.6 GHz Band Spectrum Cap.

3.2.7 Likely impact on competition (examination of unilateral and coordinated effects)

Procedures and Guidelines

3.80 As outlined in paragraph 3.5 of the Procedures and Guidelines:

“Transfers or Leases are considered by assessing a number of factors, including amongst others:

- ii. Whether the Transfer or Lease would likely have an effect on the level of competition among existing competitors in the market. In this regard, both unilateral and coordinated effects are examined.*

3.81 In this section, ComReg considers each of these potential effects in turn.

Unilateral effects

Procedures and Guidelines

3.82 As outlined in paragraphs 3.22-3.24 of the Procedures and Guidelines:

“ComReg shall consider whether a proposed spectrum Transfer or Lease would strengthen any Undertaking’s position in a market to such extent as to allow it to act more independently of its competitors than it could otherwise do. For example, if a spectrum Transfer or Lease resulted in such significant cost advantages or quality of service advantages for one undertaking or in such a concentration of spectrum held by one undertaking, which increased the undertaking’s market power to such extent that it could largely ignore the reactions of its competitors and/or customers to actions on its part such as profitability increasing its prices by a small but significant amount, then that would constitute a unilateral effect

⁶⁹ Document 16/57, Paragraph 5.42

of the spectrum transfer or lease.

ComReg will assess whether any increased spectrum holding, post-Transfer or Lease, would likely give an Undertaking the ability and incentive to increase its prices (or reduce its output) without concern as to the reactions of its competitors and/or customers. ComReg will consider both the short-term and the long-term effects of a proposed Transfer or Lease. The long-term horizon is relevant, in particular, if spectrum acquired through a Transfer or Lease is likely to lead to a significant long term cost advantage for the acquiring Undertaking over its competitors.

ComReg's assessment of an Undertaking's ability and incentive to increase its prices will consider a range of factors including the following:

- The ability of the Undertaking's competitors to compete effectively with it, post-Transfer or post-Lease;*
- The likelihood of new market entry;*
- The likelihood of new spectrum bands becoming available;*
- The ability of the Undertaking's customers to react to a price increase by switching to a competitor; and*
- whether there are any strong customers or groups of customers that can constrain the pricing behaviour of the Undertaking (countervailing buyer power)."*

Notifying Parties' views

3.83 The Notifying Parties stated that the Proposed Transfer *"will not distort competition in either upstream or downstream markets for the following reasons:*

- Significant spectrum remains available in the 3.6 GHz band following recent returns to ComReg (i.e. Dense Air's surrender of 25 MHz nationwide and 35 MHz in urban regions in July 2024) and, to our understanding, a further 45 MHz in the Regions (BMW, SW, SE and E) is available from BCP IV and on the market. This ensures that other operators retain sufficient capacity to access spectrum and compete effectively.*
- An important ComReg principle is supporting the efficient use of spectrum and transferring the spectrum aligns with that position. Moreover, the transfer would maximise what spectrum is available to Vodafone in the Regions (Borders Midlands & West, South West, East, South East).*
- This will enable enhanced network capacity for 5G services, improving speeds and reliability without reducing choice or raising barriers to entry. A key feature*

of this spectrum is its impact on coverage for regions including rural and strategic locations, increasing the quality of Vodafone’s coverage (and our MVNO customers) to comparable levels with cities.

- *The proposed transfer would bring Vodafone Ireland’s spectrum holdings in the Regional 3.6 GHz band (BMW, SW, SE, and E regions) to 100 MHz. This remains within the 150 MHz band-specific competition cap set for the original 3.6 GHz auction. Vodafone’s overall spectrum holdings would also comply with the MBSA2 overall competition cap of 375 MHz (which included a sub 1GHz of 2x35 MHz) and its methodology, which for the 3.6 GHz band based its assessment on the highest existing spectrum holdings between regions and urban areas - Vodafone’s largest assignment of 105 MHz in the urban regions remains unchanged. While spectrum caps are only one element of a competition assessment, this demonstrates that the transfer does not breach previous cap limits and avoids creating undue asymmetry, consistent with ComReg’s principle that transfers should not distort competition.”*

Third parties’ views

- 3.84 No third-party views were submitted on the potential for the proposed transfer to distort competition.

ComReg’s assessment

- 3.85 Before setting out ComReg’s conclusion on the ability of Vodafone’s competitors to compete effectively with it, post-Transfer, set out below are ComReg’s views on:

- (a) The likelihood of new market entry;
- (b) The likelihood of new spectrum bands becoming available; and
- (c) Whether there are any strong customers or groups of customers that can constrain the pricing behaviour of the Undertaking (countervailing buyer power).

(a) The likelihood of new market entry

- 3.86 Competition authorities, including the EC, have consistently found that barriers to entry in mobile markets are high and persistent. For example, in the 2014 Three/O2 Merger, the EC noted that *“Given the already high penetration rate, a new market entrant would have to grow a sufficiently large subscriber base almost exclusively based on customer churn from existing operators. This means that although it would need to incur significant upfront investment costs to build a new network, it could recuperate those investments only more slowly”*. Ultimately, the EC concluded that *“..it is unlikely that a new player will enter the market as an MNO in the next two to three years.”*

3.87 ComReg notes that this characterisation still broadly applies to the Irish market.⁷⁰ Furthermore, to impose a competitive constraint any potential entrant would need to acquire the right quantum and mix of spectrum to enter the Irish market, and to do so in a relatively short space of time (2-3 years). However, as outlined below, the right quantum and mix of spectrum for any such new entry is not likely to be available until the next awards, noting the expiry of MBSA1 licences (800 MHz, 900 MHz and 1800 MHz) in July 2030 and 3.6 GHz band licences in July 2032.

3.88 Accordingly, this factor does not appear likely to be a relevant competitive constraint in present case.

(b) The likelihood of new spectrum bands becoming available

3.89 With regard to the likelihood of new spectrum bands becoming available, ComReg firstly observes that currently there is 80 MHz of unassigned spectrum in the MWBB spectrum bands (see Table 3) which is more than five times the 15 MHz of relevant spectrum in the Proposed Transfer.

3.90 Secondly, with the expiry of the existing MBSA1 licences in July 2030 (i.e. 4 years from now) this will make 280 MHz of spectrum available for re-award in the 800 MHz, 900 MHz and 1800 MHz bands. This is a substantially larger amount of spectrum than the 15 MHz subject to the Proposed Transfer.

3.91 Furthermore, ComReg observes that spectrum in other harmonised bands, such as the 1.4 GHz band⁷¹, may also become available over time⁷².

3.92 Therefore, to the extent that Vodafone's competitors may wish to obtain more spectrum rights to address any perceived advantages accruing to Vodafone from the Proposed Transfer, then the above rights would be relevant.

(c) Whether there are any strong customers or groups of customers that can constrain the pricing behaviour of the Undertaking (countervailing buyer power)

3.93 In the 2014 Three/O2 Merger, the European Commission determined that there was:

⁷⁰ Ireland is an even more mature market now, with penetration rate of 110% as of Q2 2025 (based on latest CSO population estimates from April 2025 ([link](#)), and ComReg QKDR data for Q2 2025).

⁷¹ Commission Implementing Decision (EU) 2018/661 amending Implementing Decision (EU) 2015/750 on the harmonisation of the 1452-1492 MHz frequency band for terrestrial systems capable of providing electronic communications services in the Union as regards its extension in the harmonised 1427-1452 MHz and 1492-1517 MHz frequency bands. Implementation table (15/01/2020).

⁷² Paragraph 4.4, bull (ix) of ComReg Document 24/99a "ComReg's work plan items for MFCN for the period 2025 – 2028 are to" "(ix) Consult, towards the middle of the 2025-2028 period, on spectrum for MFCN/WBB use. Such a consultation would, among other things, consider the expiry of MBSA1 licences in 2030 and the multiple harmonised spectrum bands for MFCN/WBB use. Spectrum in the 1.4 GHz and 42 GHz bands would be considered and perhaps spectrum in the 26 GHz band should clear evidence of demand emerge."

“no appreciable countervailing buyer power to exercise competitive pressure on the MNOs to offset the expected adverse effects of the merger....

In the retail mobile telecommunications services markets, individual customers, including business customers, do not have sufficient size and commercial significance to bargain prices.....

As regards the wholesale market for mobile access and call origination, at present MVNOs have only a negligible number of subscribers in Ireland and MNOs do not appear to rely on revenue from MVNOs to any significant extent.”

3.94 ComReg observes that this characterisation still broadly applies to the Irish market.⁷³

3.95 Accordingly, this factor does not appear likely be a relevant competitive constraint in present case.

(d) The ability of the Undertaking’s competitors to compete effectively with it, post-Transfer

3.96 Given the material discussed above and summarised below, ComReg considers that the Proposed Transfer would be unlikely to distort competition by strengthening Vodafone’s position in the market to such an extent as to allow Vodafone to act more independently of its competitors, including by profitably increasing prices or reducing output without concern for the reaction of competitors and/or customers, for any potential market definition or across any geographic area. In particular:

- First, the 15 MHz of spectrum rights of use that are subject of the Proposed Transfer accounts for just 4.2%⁷⁴ of the total spectrum in that band (in the affected regions) and only 1.5%⁷⁵ of the total amount of MBB spectrum currently assigned to MNOs in Ireland. It is unlikely that such a small accumulation of spectrum rights of use in the 3.6 GHz Band would create distortions to competition in the State or across any of the non-urban regions the subject of the Proposed Transfer;
- Second, the Proposed Transfer would bring Vodafone’s 3.6 GHz Band holding in the non-urban regions to 100 MHz and closer to, but still below,

⁷³ For example:

- the approximately 6 million mobile subscriptions (excluding M2M) are comprised mostly of normal consumers with unit demand, with most adults having one mobile phone subscription. Even the few exceptions, typically larger Government organisations or businesses, would individually account for a small share of the market; and
- In relation to M2M, while only a small number of companies account for a large share of M2M subscriptions, supply is far more concentrated with two MNOs account for 99% of the 4.3 Million subscriptions (ComReg QKDR Q4 2025 [Link](#))

⁷⁴ 15 MHz of a total of 350 MHz

⁷⁵ 15 MHz of 1,020 GHz

the 105 MHz it already holds in the urban regions. There is no evidence before ComReg to suggest that distortions to competition currently arise from Vodafone's 105 MHz holdings in the urban regions. In that regard, it should be noted that Vodafone's market share has declined by around 9% (i.e. 3 percentage points overall) in period since 2017, the 3.6 GHz award.

- Third, radio waves in the 3.6 GHz Band propagate less effectively than radio waves in other supra 1 GHz bands, meaning that the use of any additional 3.6 GHz Band rights of use is likely to be concentrated in larger towns and population centres within the non-urban regions. Therefore, while the total population of non-urban regions is over 3 million (as referred to by Vodafone), the actual population that would meaningfully benefit from improved 5G capacity would likely be lower. This limits the scope for any distortions to competition arising from the Proposed Transfer⁷⁶. It is therefore unlikely that distortions to competition would arise from the use of the additional spectrum rights of use over a comparatively smaller population.
- Fourth, the Proposed Transfer would not materially impact the ability of Eir or Three to continue to compete effectively because of their spectrum holdings in the 3.6 GHz Band and other supra-1 GHz bands that are sufficiently substitutable. For example:
 - Three already holds and operates 100 MHz in the 3.6 GHz Band across all regions. These rights of use should already enable Three to deliver the range of service and capacity benefits in the non-urban regions that an additional 15 MHz would now provide to Vodafone⁷⁷. Three also holds the same amount of spectrum rights of use in the 2.6 GHz FDD bands as Vodafone (2 x 35 MHz); and
 - Eir holds 100 MHz nationwide in the 2.3 GHz Band and 80 MHz of 3.6 GHz spectrum in the non-urban regions. These spectrum holdings are ideally suited to provide 5G services in the four non-urban regions, the subject of the Proposed Transfer; and
- Fifth, and whilst noting that the MBSA2 Overall Competition Cap and the 3.6 GHz Competition Cap only applied for the duration of the respective awards and are not determinative, Vodafone's post-transfer spectrum holdings would not exceed either of these competition caps (i.e. the 375 MHz level of the MBSA2 Overall Competition Cap or the 150 MHz level of the 3.6 GHz Competition Cap).

⁷⁶ For example, ComReg notes that towns above a population of 5,000 in the rural regions only account for around 23% of the population (Census 2022).

⁷⁷ Noting that the overall quality of service also depends on spectrum holdings in other bands.

Conclusion on Unilateral Effects

3.97 In light of the above, Proposed Transfer would be unlikely to distort competition by strengthening Vodafone's position in the market to such an extent as to allow Vodafone to act more independently of its competitors, including by profitably increasing prices or reducing output without concern for the reaction of competitors and/or customers⁷⁸, for any potential market definition or across any geographic area.

Coordinated Effects

Procedures and Guidelines

3.98 As outlined in paragraph 3.5 of the Procedures and Guidelines:

“Transfers or Leases are considered by assessing a number of factors, including amongst others:

- ii. Whether the Transfer or Lease would likely have an effect on the level of competition among existing competitors in the market. In this regard, both unilateral and coordinated effects are examined.*

3.99 As outlined in paragraphs 3.26 and 3.28 of the Procedures and Guidelines:

“ComReg’s assessment of the coordinated effects of any proposed spectrum Transfer or Lease would consider whether the Transfer or Lease would increase the ability and/or incentivise undertakings to engage in tacit or explicit collusion. The factors which ComReg shall consider include:

- Whether the Transfer or Lease has an impact on transparency in the market;*
- The availability of a punishment mechanism; and*
- Barriers to entry.*

...

ComReg’s assessment would focus on whether the Transfer or Lease may result in more symmetric cost structures and capacities among competitors and/or a reduction in product or service differentiation, which may be conducive to tacit or explicit collusion.”

Notifying Parties’ views

⁷⁸ In Q4 2025 alone, over 113,056 mobile users ported number. Source: ComReg QKDR Q4 2025.

3.100 The Notifying Parties did not express a view regarding coordinated effects.

Third parties' views

3.101 Third parties did not express any views regarding coordinated effects.

ComReg's assessment

3.102 As identified earlier, the likelihood of new entry does not appear likely to be a relevant competitive constraint in present case.

3.103 Nevertheless, ComReg considers that the Proposed Transfer would be unlikely to distort competition by increasing the conditions that could facilitate coordination between the MNOs. In particular:

- First, neither BCP IV or ICI ever supplied mobile services (i.e. the market in which MNOs and MVNOs sell voice, message and data services to end customers via a mobile network). Consequently, the exit of BCP IV as a licensee is not in itself a change in the mobile market structure. Indeed, the structure of the market, including the number of rival competitors is not materially affected by the Proposed Transfer.
- Second, although an additional 15 MHz of 3.6 GHz Band spectrum in the non-urban regions would make Vodafone's 3.6 GHz band spectrum holdings more similar with those of Three across all regions, coordinated conduct remains unlikely. The incremental spectrum is a relatively small amount of the 3.6 GHz Band and is limited to non-urban regions with no obvious impact on coordination incentives.
- Third, Eir - as the smallest MNO in terms of market share and which would be unaffected in terms of its spectrum holdings being unchanged by the Proposed Transfer - would likely continue to have an incentive to deviate from any potential coordination between the three MNOs (i.e. by expanding its market share).
- Fourth, the spectrum holdings of the MNOs differ in specific spectrum bands (e.g. Three has 10 MHz more 900 MHz spectrum than the other MNOs, Vodafone and Three have 70 MHz of 2.6 GHz FDD spectrum while Eir has none) meaning that the MNOs will likely dimension their networks differently (as evident from Table 4 above on the number of licensed sites) to best take advantage of their specific spectrum holdings and their customers' demands.
- Fifth, the Proposed Transfer is unlikely to make potential punishment mechanisms in response to deviation (e.g. price or promotion retaliation) more feasible or effective because the additional rights of use amount to

only 15 MHz (a small proportion of the total amount of substitutable spectrum assigned to MNOs) in the non-urban regions.⁷⁹

- Sixth, the Proposed Transfer would not appear likely to materially affect transparency in the market, noting that transparency is already high as prices are posted publicly both on MNOs' own websites and on price comparison websites.
- Finally, the Proposed Transfer would not impact Three's or Eir's network capacity or deployment.

Conclusion – Co-ordinated effects

3.104 Given the above, ComReg is of the view that the Proposed Transfer would not be likely to create distortions to competition as a result of coordinated effects in the market for retail mobile telecommunication services.

3.2.8 Efficiencies

Procedures and Guidelines

3.105 As outlined in paragraph 3.5 of the Procedures and Guidelines:

“Transfers or Leases are considered by assessing a number of factors, including amongst others:

..... iii. Whether the Transfer or Lease would likely have an effect of leading directly to efficiency gains [Footnote 16⁸⁰] that cannot be realised by any means other than the Transfer or Lease.”

Notifying Parties' views

3.106 The Notifying Parties stated:

The proposed transfer will deliver important operational efficiencies that enhance network performance and consumer experience:

- *The additional spectrum allows Vodafone to fully utilise its existing installed equipment in the Regions and buffer zones, avoiding unnecessary duplication and accelerating service improvements.*

⁷⁹ More generally, greater spectrum holdings in the non-urban regions may give Vodafone an enhanced ability to engage in punishment strategies (such as price cuts to discipline other operators deviating from a tacitly or explicitly coordinated retail market outcome), but this goes hand-in-hand with it having a stronger incentive to compete absent coordinated behaviour and the overall impact on the incentives and ability of competitors to coordinate needs to be assessed on a case by case basis.

⁸⁰ [Footnote 16] *“A Transfer or Lease may lead to potential benefits to customers in terms of higher quality services and/or at lower prices (translated from the lower costs enjoyed by the Undertaking), which may outweigh any potential distortions to competition (see also, paragraphs 3.39-3.42 in relation to efficiencies).”*

- *The transfer removes the need for border management between regions and cities, simplifying network operations and reducing complexity.*
- *By eliminating buffer zones, the transfer ensures a consistent and seamless experience for customers as they move between cities and regional areas, including rural and strategic locations, improving overall service quality.*
- *These efficiencies contribute to a more effective use of spectrum resources and deliver tangible benefits to consumers through improved reliability and consistency of service.”*

ComReg’s assessment

3.107 Ultimately, it is unnecessary to assess whether any efficiencies arise as a result of the Proposed Transfer, as no likely competitive concerns have been identified.

3.2.9 Conclusion on competitive effects

3.108 For the reasons outlined above, ComReg considers that the Proposed Transfer would be unlikely to distort competition.

3.3 Conclusion

3.109 For the reasons outlined above, ComReg considers that

- the Proposed Transfer would be unlikely to distort competition;
- there is not a clear risk that the transferee would be unable to meet the original licence conditions; and
- the Proposed Transfer may be put into effect from 14/05/2026.

Annex 1: Non-confidential submissions

eir's Response to ComReg Consultation:

Notice of proposed Spectrum Transfer

**Proposed transfer of spectrum rights in the 3.6 GHz Band from BCP
IV Telecommunications OPCO Limited to Vodafone Ireland Limited**

ComReg Document: ComReg 26/04



23 February 2026

DOCUMENT CONTROL

Document name	eir response to ComReg 26/04
Document Owner	eir
Status	Non-Confidential

The comments submitted in response to this consultation document are those of Eircom Limited (trading as 'eir' and 'open eir'), collectively referred to as 'eir Group' or 'eir'.

eir comments

1. eir welcomes the opportunity to provide comments on the proposed spectrum transfer.
2. ComReg is required, inter alia, to “form a view that there is not a clear risk of the new holder being able to meet original conditions of the licence (Regulation 33(4)(c) of the EECC Regulations 2022)”¹. Section 1b10 of the Notification (Annex 1 of ComReg 26/04) requires the transferee (Vodafone) to provide information to demonstrate its ability to meet any existing Licence Conditions. The answer provided states: “*Transferee, Vodafone Ireland, is an existing national operator already licensed by ComReg and is already meeting the licence conditions for its current holdings in this band. This transfer simply increases the total spectrum which Vodafone will deploy.*”
3. The situation is not as simple as Vodafone seeks to suggest. What the answer fails to acknowledge is that Vodafone was subject to a compliance investigation and a notification of non-compliance (see ComReg 22/107² -) with regard to Vodafone’s failure to achieve the rollout obligations under its existing 3.6GHz licence. Vodafone had failed to achieve the Rollout Base Stations obligations for the South East Region within 3 years of the Licence Commencement Date. Vodafone’s 3.6GHz licence commenced in the South East region on 12 November 2018. Vodafone was therefore in breach of its 3.6GHz licence from 12 November 2021.
4. ComReg 24/26³ advised that ComReg considered Vodafone had become compliant around 3 November 2023. As such Vodafone was in breach of its 3.6GHz licence for almost 2 years! Given Vodafone’s poor track record regarding compliance with 3.6GHz licence obligations, ComReg must fully satisfy itself that there is no risk of further non-compliance on the part of Vodafone if it is given access to more 3.6GHz spectrum which includes spectrum in the South East region.

¹ Paragraph 2.29 of ComReg 24/86

² ComReg issues a Notification of a Finding of Non-Compliance to Vodafone Ireland Limited with respect to the Wireless Telegraphy (3.6 GHz Band Licences) Regulations

³ Vodafone Ireland Limited - non compliance with respect to Regulation 6(1) of the Wireless Telegraphy (3.6 GHz Band Licences) Regulations 2016 (S.I. No. 532 of 2016)



Vodafone Response to

eir Submission to ComReg 26/04

Reference: ComReg 26/04

Date: 27/02/26

Introduction

Vodafone welcomes the opportunity to provide further information in relation to the ongoing assessment of Vodafone's proposed acquisition of 15 MHz of spectrum in the 3.6 GHz band currently held by Imagine/BCP IV, and to respond to matters raised in Eir's submission.

1. Vodafone's Compliance Status

Vodafone is fully compliant with all rollout and quality-of-service obligations applicable during the most recent compliance period.

As noted in ComReg Document 26/02 (Mobile and Wireless Broadband Licences: Annual Compliance Report for the period July 2024 to June 2025), Vodafone is compliant with all current coverage and base-station rollout obligations across its MBSA1, MBSA2 and 3.6 GHz licences.

Eir refers to historic non-compliance in the South East during 2018–2021. Vodafone has since completed all required rollout in this region, and ComReg's more recent compliance assessments confirm that Vodafone is meeting all obligations currently in force.

2. Current Rollout Status – 3.6 GHz Band

Vodafone's most recent Annual Compliance submissions demonstrate that, as of 1 August 2025:

- Vodafone exceeded the minimum required number of worked and used rollout base stations in every region.
 - This includes the South East, where 17 sites were active against a requirement of 15.
- Vodafone also met or exceeded the minimum number of counties in which rollout base stations must be worked and used.

As part of this submission, Vodafone is also providing updated rollout information as of 25 February 2026, to reflect the most current network position:

Region	Minimum number of Rollout Base Stations to be worked and used	Number of counties where a Rollout Base Station is to be worked and used	Number of Rollout Base Stations being worked and used on <u>1 August 2025</u>	Number of counties where a Rollout Base Station is being worked and used on <u>1 August 2025</u>	Number of Rollout Base Stations being worked and used on <u>25 Feb 2026</u>	Number of counties where a Rollout Base Station is being worked and used on <u>25th Feb 2026</u>
Borders, Midlands and West	15	4	20	8	31	12
South West	15	4	17	5	23	5
East	15	4	49	4	65	4
South East	15	4	19	5	26	5

Conclusion

Vodafone has firm, ongoing plans to maintain compliance and continue investment in its 3.6 GHz network.

This, together with the detailed migration plan agreed with Imagine for the proposed 15 MHz transfer, demonstrates Vodafone's readiness to activate and utilise the spectrum promptly and in accordance with all rollout obligations. These preparations show clear evidence of Vodafone's forward compliance, our proactive approach to spectrum use and our ability to ensure service continuity and capacity uplift as soon as the spectrum becomes available.

Moving quickly will allow Vodafone to increase capacity in regional areas, align performance with urban centres, and ensure that customers experience comparable service levels regardless of location. The additional bandwidth will enable a more consistent nationwide 5G experience, supporting both consumer and enterprise needs.

Vodafone remains committed to the effective and efficient use of spectrum, to maintaining full compliance with our licence obligations and to supporting the delivery of high-quality electronic communications services across Ireland.



3 March 2026

Ms Niamh O'Brien
Senior Regulatory Manager
Regulations & Public Affairs
Vodafone Ireland Limited
Mountainview,
Leopardstown,
Dublin 18

BY EMAIL: niamh.obrien@vodafone.com cc reinis.krams@brookfield.com,

Re: Proposed Transfer of spectrum rights of use in four Regions of 3.6 GHz Spectrum Band

Dear Niamh,

I refer to the notification of 20 January 2026 of the proposed transfer of spectrum rights of use in four Regions¹ of the 3.6 GHz Band from BCP IV Telecommunications OPCO Limited (“BCP IV”) to Vodafone Ireland Limited (“Vodafone”) (“Notifying Parties”) (“Notification”).

In particular, I refer to Part 2 of the Notification which relevantly states *“The additional spectrum allows Vodafone to fully utilise its existing installed equipment in the Regions and buffer zones, avoiding unnecessary duplication and accelerating service improvements”*.

In that regard, and to assist ComReg’s assessment of the proposed transfer, I would be grateful if Vodafone would, firstly, please clarify whether the spectrum rights proposed to be transferred would be:

- used on its existing 3.6 GHz Band base stations in the four Regions;
- used on new equipment at its transmission sites in the four Regions;
- used via a combination of the above.

In addition:

- a. if the spectrum rights are to be used on existing 3.6 GHz Band base stations in the four Regions, please provide details of the tuning ranges and bandwidth capabilities of its existing equipment in the 3.6 GHz Band that is deployed in the four Regions;
- b. if the spectrum rights are proposed to be used on the basis of the deployment of new equipment (either at every site or a sub-set of sites), please provide details on Vodafone’s plans for same and, in particular, the types of new equipment needed (transmitters, antenna etc.), the procurement plans/timings to source said equipment, and equipment deployment plans and timings etc.

¹ Borders Midlands and West, East, South East and South West

ComReg requests that the above information be provided as soon as practicable or by close of business **Tuesday 10 March 2026** at the latest. Please submit your response by email to Joseph.coughlan@comreg.ie, (cc: gopal.singh@comreg.ie, Kevin.Kennedy@comreg.ie).

ComReg may publish the above information as part of any determination, therefore please set out what information (if any) is confidential in your response along with supporting rationale.

Yours sincerely,

Sent by email, no signature.

Joseph Coughlan
Manager, Spectrum Policy and Awards
Market Framework



Vodafone Response to

Request for Further Information ComReg 26/04

Reference: ComReg 26/04

Date: 04/03/26

Please see below further information related to the proposed transfer of 15 MHz of spectrum in the 3.6 GHz band currently held by Imagine/BCP IV.

The spectrum rights proposed to be transferred are to be used on existing and new 3.6 GHz Band base stations in the four Regions.

[Redacted]