

REFERENCE RELATING TO THE ANTICIPATED MERGER BETWEEN LADBROKES PLC AND CERTAIN BUSINESSES OF GALA CORAL GROUP LIMITED

Notice of extension of the inquiry statutory period published pursuant to section 107(2)(c) of the Enterprise Act 2002

On 11 January 2016, the Competition and Markets Authority (CMA), in exercise of its duty under section 33(1) of the Enterprise Act 2002 (the Act), referred the anticipated merger between Ladbrokes plc and certain businesses of Gala Coral Group Limited for further investigation and report by a group of CMA panel members (the inquiry group) within a period ending on 24 June 2016 (the reference period).

The inquiry group has decided to extend the reference period by eight weeks under section 39(3) of the Act as it considers that there are special reasons (set out below) why the report on the anticipated merger cannot be prepared and published within the reference period. The reference period will therefore end on 19 August 2016 (the revised reference period).

In taking this decision, the inquiry group has had regard to the scope and complexity of the investigation, the amount of work required to develop the analysis of the numerous local areas where the parties overlap and the need to consider issues raised by the main parties' and third parties' submissions. Moreover, it is necessary to allow sufficient time to take full and proper account of comments that will be received in response to the inquiry group's provisional findings, to consider the effectiveness, including practicability, of the range of possible remedies identified and to reach fully reasoned provisional and final decisions. In light of the above, the inquiry group considers that there are special reasons why the report cannot be prepared and published within the reference period. The inquiry group nevertheless aims to publish its final report as soon as reasonably practicable within the revised reference period.

(signed) MARTIN CAVE
Group Chair
20 May 2016