

**EUROPEAN INTERVENTION NOTICE**  
**GIVEN PURSUANT TO SECTION 67 ENTERPRISE ACT 2002**  
**ANTICIPATED ACQUISITION OF COBHAM PLC BY AI CONVOY BIDCO LTD**

Whereas the Secretary of State has reasonable grounds for suspecting that, as a result of the proposed acquisition by AI Convoy Bidco Limited (an indirect subsidiary of funds managed by Advent International Corporation) of the entire issued and to be issued ordinary share capital of Cobham plc, it is or may be the case that:

(a) arrangements are in progress or in contemplation which, if carried into effect, will result in the creation of a relevant merger situation, as defined in section 23 of the Enterprise Act 2002 ("the Act"), in that:

(i) two or more enterprises will cease to be distinct;

(ii) in the course of the enterprises ceasing to be distinct, a person or group of persons will bring a relevant enterprise (as defined in section 23A of the Act) under their ownership or control; and

(iii) the value of the turnover in the United Kingdom of the enterprise to be taken over exceeds £1 million.

(b) a concentration with a Community dimension, within the meaning of Council Regulation (EC) No 139/2004 ("the EC Merger Regulation"), or a part of such a concentration, will thereby arise;

Whereas a reference is prevented from being made under section 33 of the Act in relation to the relevant merger situation concerned (whether or not there would otherwise have been a duty to make such a reference) by virtue of EU law or anything done under or in accordance with it;

Whereas the Secretary of State is considering whether to take appropriate measures to protect legitimate interests as permitted by article 21(4) of the EC Merger Regulation;

Whereas the Secretary of State believes that it is or may be the case that the national security public interest consideration specified in section 58(1) and (2) of the Act is relevant to a consideration of the relevant merger situation concerned;

Now, therefore, the Secretary of State in exercise of her powers under section 67(2) of the Act hereby gives this European intervention notice.

Under and in accordance with article 4 of the Enterprise Act 2002 (Protection of Legitimate Interests) Order 2003, the Competition and Markets Authority is required to investigate and report by midnight at the end of 29<sup>th</sup> October 2019.

17<sup>th</sup> September 2019

Tim Jarvis, Director Consumer and Competition Policy

*An official of the Department for Business, Energy and Industrial Strategy*