REFERENCE RELATING TO THE ACQUISITION
BY GLOBAL RADIO HOLDINGS LIMITED OF GMG RADIO HOLDINGS LIMITED

Notice of provisional findings made under Rule 10.3
of the Competition Commission Rules of Procedure

1. On 11 October 2012, the Office of Fair Trading, in the exercise of its duty under section 22(1) of the Enterprise Act 2002 (the Act) referred to the Competition Commission (CC) for investigation and report the completed acquisition of GMG Radio Holdings Limited (now Real and Smooth Limited (RSL)) by Global Radio Holdings Limited (Global) as set out in the Terms of Reference.

Provisional findings

2. The CC Inquiry Group (the Group) appointed to consider this reference has made the following provisional findings on the statutory questions it has to decide pursuant to section 35(1) of the Act:

(a) a relevant merger situation has been created; and

(b) the creation of that situation has resulted or may be expected to result in a substantial lessening of competition for advertisers purchasing non-contracted airtime and sponsorship and promotion at a local and regional level within the UK.

3. The Group's provisional findings and the reasons for its findings are set out in full in the provisional findings report which will be published on or before 15 February 2013 and are summarized in the summary of the provisional findings report published on the CC's website (see note below).

The next steps

4. Anyone wishing to comment on the provisional findings is invited to do so in writing to the Group, particularly if they consider that these provisional findings should not become final (or, as the case may be, should be varied).

5. All comments and reasons should be received by the Inquiry Manager on behalf of the Group by no later than 5pm on 6 March 2013.

6. The Group will have regard to any such comments and reasons in making its final decisions on the statutory questions and actions.

7. The Group is also publishing a Notice of the possible actions which it considers might be taken by the CC to remedy the SLC provisionally identified.

SIMON POLITO
Group Chairman
13 February 2013
Notes:

(i) A copy of this notice and the summary of the provisional findings report will be placed on the CC website on 13 February 2013. The CC proposes to publish the provisional findings report on its website by 15 February 2013. The published version of the provisional findings report will not contain any information which the Group considers should be excluded from the report, having regard to the three considerations set out in section 244 of the Act. These omissions are indicated by [X].

(ii) Comments should be sent by email to Global-GMG@cc.gsi.gov.uk; or in writing to:

The Inquiry Manager
Global/GMG Radio inquiry
Competition Commission
Victoria House
Southampton Row
LONDON
WC1B 4AD