

Anticipated acquisition by Vectura Group plc of Skyepharma plc

Decision on relevant merger situation

ME/6604/16

The CMA's decision on reference under section 33(1) of the Enterprise Act 2002 (the Act) given on 16 May 2016. Full text of the decision published on 24 May 2016.

1. Vectura Group plc has agreed to acquire Skyepharma plc.ⁱ
2. On the basis of the information available to it, the Competition and Markets Authority does not believe that a relevant merger situation has been created because neither the turnover test nor the share of supply test set out in section 23 of the Act is met.
3. The acquisition will therefore not be referred under section 33 of the Act.

Andrew Wright
Director, Mergers
Competition and Markets Authority
16 May 2016

ⁱ The anticipated acquisition takes the form of a recommended all share merger of Skyepharma PLC and Vectura Group plc to be effected by means of a scheme of arrangement.