

## **Anticipated acquisition by MasterCard UK Holdco Limited of VocaLink Holdings Limited**

### **Notice of extension of the period mentioned in section 73A(3) of the Enterprise Act 2002 (the Act) published pursuant to section 107(1)(eb) of the Act**

On 18 January 2017 the Competition and Markets Authority (**CMA**) gave notice under section 73A(2)(b) of the Act that it was considering whether to accept the undertaking offered by MasterCard UK Holdco Limited (**MasterCard**). Pursuant to section 73A(3) of the Act the CMA has until 15 March 2017 to decide whether to accept this undertaking.

The CMA has decided to extend the period for review of the undertaking under section 73A(4) of the Act because it will require further time to consider responses to its consultation and make a decision.

The reason for an extension includes the need for negotiation of the relevant agreements between the MasterCard, VocaLink Holdings Limited and Link Scheme Limited which are critical to ensure an effective remedy. This negotiation had an impact on the start date of the 15 calendar day consultation period under paragraph 2 of Schedule 10 to the Act. The consultation period commenced on 24 February 2017 and ended on 11 March 2017. Given the complex nature of the proposed undertakings, the CMA will require further time to take full and proper account of the comments received during the consultation process, and to make a decision. Accordingly, the CMA considers that there are special reasons for the extension. The CMA nevertheless has already made positive progress and aims to publish its decision as soon as reasonably practicable within the revised period. The CMA also considers that this extension does not increase the risk of an anti-competitive outcome from the merger and that there is a significant likelihood that it will be able to accept the undertaking before the end of the extended period.

This notice comes into force on the date of publication of this notice. The extension ends on 15 May 2017.