

13 April 2017

**COMPLETED ACQUISITION BY ELECTRO RENT CORPORATION OF
TEST EQUIPMENT ASSET MANAGEMENT LIMITED AND
MICROLEASE INC.**

**Notice under paragraph (b) of the definition of ‘initial period’ in
section 34ZA(3) of the Enterprise Act 2002 (the Act) published
pursuant to section 107(1)(ab) of the Act**

The Competition and Markets Authority (CMA) hereby gives notice pursuant to paragraph (b) of the definition of ‘initial period’ in section 34ZA(3) of the Act that it has sufficient information in relation to the acquisition of Test Equipment Asset Management Limited and Microlease Inc. by Electro Rent Corporation, (the Merger) to enable it to begin an investigation for the purposes of deciding whether to make a reference for a Phase 2 investigation.

The initial period defined in section 34ZA(3) of the Act in relation to the Merger will therefore commence on the first working day after the date of this notice, ie on 18 April 2017. The deadline for the CMA to announce its decision whether to refer the Merger for a Phase 2 investigation is therefore 14 June 2017.