

ACQUISITION BY TRINITY MIRROR PLC OF CERTAIN ASSETS OF NORTHERN & SHELL MEDIA GROUP LIMITED

Variation to an Initial Enforcement Order made by the Competition and Markets Authority pursuant to section 72(2) of the Enterprise Act 2002 (the Act)

Whereas:

- (a) the Competition and Markets Authority (CMA) made an initial enforcement order pursuant to section 72(2) of the Act in relation to the acquisition by Trinity Mirror plc (**TM**) of certain assets of Northern & Shell Media Group Limited (**publishing assets of Northern and Shell**) (the Merger) on 1 March 2018 (the Initial Enforcement Order); and
- (b) the CMA considers that, based on the evidence it has received in its assessment of the Merger to date, it is appropriate to vary the Initial Enforcement Order on the basis of appointments to the board of the publishing assets of Northern and Shell business effected prior to the Commencement Date.

For the purpose of varying the Initial Enforcement Order the CMA hereby makes the following order pursuant to section 72(4)(b) of the Act, addressed to TM (the Variation Order). The terms defined in the Initial Enforcement Order have the same meaning in this Variation Order.

1. The definitions section of the Initial Enforcement Order is varied to include:
 - ‘the Relevant Directors’** means:
 - (a) the following directors of the publishing assets of Northern & Shell business’ board: [✂], and
 - (b) any other directors appointed prior to the commencement date in connection with or as a result of the transaction.
2. The Initial Enforcement Order is varied to include the following obligations after paragraph 5 of the Initial Enforcement Order:
 - 5A. TM shall at all times during the specified period procure that the Relevant Directors:

- (a) Do not have the ability to influence the management of the publishing assets of Northern & Shell business, and/or any strategic commercial decisions adopted in relation to the publishing assets of Northern & Shell business; and
 - (b) Do not have access to business secrets, know-how, commercially-sensitive information, intellectual property or any other information of a confidential or proprietary nature relating to the publishing assets of Northern & Shell business.
- 5B. TM shall ensure that at all times during the specified period, the Relevant Directors do not attend any relevant board, governance or executive meeting, except as permitted by and for a purpose approved by the CMA in writing.
- 5C. TM shall take all reasonable steps to ensure that any information falling within 5A(b) above, including statutory books, which is in the possession of TM or the Relevant Directors is promptly returned to the publishing assets of Northern & Shell business.