

ACQUISITION BY TIANCHENG (GERMANY) PHARMACEUTICAL HOLDINGS AG OF BIOTEST AG

Revocation Order made by the Competition and Markets Authority pursuant to section 72(4)(b) 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 Tiancheng (Germany) Pharmaceutical Holdings AG (Tiancheng) of Biotest AG (the Transaction) on 31 January 2018 (the Initial Enforcement Order);
- (b) on 23 March 2018 the CMA gave notice under section 34ZA(3) of the Act that the initial period in relation to the Transaction commenced on 26 March 2018;
- (c) the CMA is continuing to conduct its assessment of the Transaction and has not yet taken a decision, pursuant to section 22 of the Act, as to whether it is or may be the case that a relevant merger situation has been created and whether the creation of that situation has resulted or may be expected to result in a substantial lessening of competition in any market or markets in the United Kingdom for goods or services;
- (d) the CMA nevertheless considers that, based on the evidence it has received in its assessment of the Transaction to date, it is appropriate to revoke the Initial Enforcement Order;

Now for the purpose of revoking the Initial Enforcement Order the CMA makes the following order pursuant to section 72(4)(b) of the Act, addressed to Tiancheng and Bio Products Laboratory Holdings Limited (Bio Products) (Revocation Order).

1. This Revocation Order commences on 20 April 2018.
2. This Order applies to Tiancheng and Bio Products.
3. The CMA revokes the Initial Enforcement Order.

Raúl Nieto
Assistant Director, Mergers