

# Anticipated acquisition by Horizon Global Corporation of Brink International B.V.

## Decision not to refer

The CMA's decision not to refer under section 33(2)(b) of the Enterprise Act 2002 given on 18 June 2018. Full text of the decision published on 21 June 2018.

**ME/6732/18**

### Introduction

1. Horizon Global Corporation (**Horizon**) agreed to acquire Brink International B.V. (**Brink**) (the **Merger**). Horizon and Brink are together referred to as the **Parties**.
2. On 12 June 2018, the Competition and Markets Authority (**CMA**) decided that the duty to make a reference under section 33(1) of the Enterprise Act 2002 (the **Act**) applied (the **SLC Decision**).<sup>1</sup>
3. This decision was made within the initial period specified in section 34AZ(1)(a) of the Act. The CMA also gave the Parties notice of the SLC Decision within the initial period in accordance with section 34ZA(1)(b). However, pursuant to section 33(3)(b) of the Act, the CMA did not refer the Merger for a phase 2 investigation on the date of the SLC Decision because it was considering whether to accept undertakings under section 73(2) instead of making a reference.
4. On 18 June 2018 Horizon provided the CMA with written assurances that the Merger had been abandoned. In the light of this supervening event the CMA no longer believes that it is or may be the case that arrangements are in progress or in contemplation which, if carried into effect, will result in the creation of a relevant merger situation. Instead, the CMA believes that the arrangements concerned are not sufficiently likely to proceed to justify the making of a reference.

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<sup>1</sup> See <https://www.gov.uk/cma-cases/horizon-global-corporation-brink-international-b-v-merger-inquiry>.

## **Decision**

5. Therefore, pursuant to section 33(2)(b) of the Act, the CMA has decided not to refer the Merger to its chair for the constitution of a group under Schedule 4 to the Enterprise and Regulatory Reform Act 2013 to conduct a phase 2 investigation.

**Andrea Gomes da Silva**  
**Executive Director, Markets & Mergers**  
**Competition and Markets Authority**  
**18 June 2018**