

REFERENCE RELATING TO THE ANTICIPATED ACQUISITION BY NIELSEN HOLDINGS PLC OF THE ADVERTISING INTELLIGENCE DIVISION OF EBIQUITY PLC

Notice of provisional findings made under Rule 11.3 of the Competition and Markets Authority Rules of Procedure¹

 On 25 June 2018, the Competition and Markets Authority (CMA), made a reference to its chair for the constitution of a Group of CMA Panel Members (the Inquiry Group)² in accordance with section 33 of the Enterprise Act 2002 (the Act), regarding the anticipated acquisition by Nielsen Holdings plc of the advertising intelligence division of Ebiquity plc and requiring it to report within a period ending on 9 December 2018.

Provisional findings

- 2. The CMA Inquiry Group appointed to consider this reference has made the following provisional findings on the statutory questions it has to decide pursuant to section 36(1) of the Act:
 - (a) arrangements are in progress or in contemplation which, if carried into effect, will result in the creation of a relevant merger situation; and
 - (b) the creation of that situation may not be expected to result in a substantial lessening of competition within a market or markets in the United Kingdom for goods or services.
- 3. The Inquiry Group's reasons are set out in full in the provisional findings report, which is attached to this notice, and are summarized in the summary of the provisional findings report (see note below).

The next steps

4. Anyone wishing to comment on these provisional findings is now invited to provide the Inquiry Group with their reasons in writing as to why these provisional findings should not become final (or, as the case may be, should be varied).

¹ See Rules of procedure for merger, market and special reference groups: CMA17.

² Under Schedule 4 to the Enterprise and Regulatory Reform Act 2013.

- 5. These reasons should be received by the Project Manager on behalf of the Inquiry Group no later than 5pm on 1 November 2018.
- 6. The Inquiry Group will have regard to any such reasons in making its final decisions on the statutory questions and any consequential actions. However, the Inquiry Group shall not be obliged to take into account reasons which are provided after the deadline specified in paragraph 5 above.

Richard Feasey

Inquiry Group Chair

11 October 2018

Note: A copy of this notice and the summary of the provisional findings report will be placed on the CMA website on 11 October 2018. The CMA proposes to publish the provisional findings report on its website by 11 October 2018. The published version of the provisional findings report will not contain any information which the Inquiry Group considers should be excluded from the report, having regard to the three considerations set out in section 244 of the Act. These omissions are indicated by $[\gg]$.

Comments should be made by email to NielsenEbiquity@cma.gov.uk or in writing to:

Project Manager Nielsen/ Ebiquity merger inquiry Competition and Markets Authority Victoria House Southampton Row London

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