

14 December 2018

Anticipated acquisition by PepsiCo Inc. of Pipers Crisps Limited

Notice under section 96(2A) of the Enterprise Act 2002 (the Act) published pursuant to section 107(1)(i) of the Act

The Competition and Markets Authority (CMA) hereby gives notice pursuant to section 96(2A) of the Act that the merger notice provided by PepsiCo Inc. and Pipers Crisps Limited in relation to the anticipated acquisition by PepsiCo Inc. of Pipers Crisps Limited (the **Merger**) meets the requirements of section 96(2) of the Act.

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 17 December 2018. The deadline for the CMA to announce its decision whether to refer the Merger for a Phase 2 investigation is therefore 13 February 2019.