

Consent under section 72(3C) of the Enterprise Act 2002 to certain actions for the purposes of the Initial Enforcement Order made by the Competition and Markets Authority ('CMA') on 14 November 2018

Completed acquisition by Global Radio Services Limited of Semper Veritas Holding S.à.r.l

We refer to your emails dated 22 November and 13 December 2018 requesting that the CMA consents to derogations to the Initial Enforcement Order of 14 November 2018 (the **Initial Order**). The terms defined in the Initial Order have the same meaning in this letter.

Under the Initial Order, save for written consent by the CMA, Balnom and Global Radio are required to hold separate the Balnom business from the Semper Veritas business and refrain from taking any action which might prejudice a reference under section 22 of the Act or impede the taking of any remedial action following such a reference.

After due consideration of your request for derogations from the Initial Order, based on the information received from you and in the particular circumstances of this case, Balnom and Global Radio may carry out the following actions, in respect of the specific paragraphs:

1. Paragraphs 5(a), 5(c), 5(l) and 8 of the Initial Order

The CMA understands that the Exterior UK business, which includes for the purposes of the Initial Order the Exterior businesses in [X] (the '**UK Business**') is entirely separate from the Exterior businesses in [X] (the **non-UK businesses**). The CMA understands that the UK Business does not have [X]. Furthermore, the CMA understands that save for limited individuals within: (i) the international sales team; and (ii) [X] as well as the [X], the UK Business and the non-UK businesses are separate entities with their own [X]. The CMA consents to Global Radio's request to derogate the non-UK businesses from paragraphs 5(a), 5(c), 5(l) and 8 of the Initial Order, subject to the following safeguards:

In respect of the international sales contracts and international sales team:

- the international sales team in the UK is only permitted to share UK relevant information with the non-UK international sales team in the limited circumstances where:
 - [REDACTED]
- in such circumstances, requests in respect of the UK Business from the non-UK businesses will be handled solely through [REDACTED];
- the (i) UK-related information obtained by the non-UK international sales team for the limited purposes outlined above, (ii) other UK-specific customer spend data and (iii) any other information which is otherwise deemed commercially-sensitive or confidential to the UK Business, will not be made accessible to any employees of the Balnom business and will be stored in a ring-fenced area of the Exterior IT systems with access limited to the international sales team;
- the UK Business will retain [REDACTED];
- the reporting line of the international sales team (led by [REDACTED]) will be [REDACTED];
- all individuals in the international sales team will report into [REDACTED];
- all individuals (as listed below) within the international sales team who may need to exchange commercially-sensitive information of the UK Business with the non-UK businesses for the limited purposes described above, will sign confidentiality agreements in a form agreed with the CMA and receive strict governance instructions as agreed with the CMA:

[REDACTED]
[REDACTED]

In respect of the [REDACTED]:

- no commercially-sensitive information of Exterior UK [REDACTED] will be shared with any individual employed by the Balnom business;
- no access will be granted to Balnom business employees in respect of any IT system or application of Exterior which contains information relevant to the UK Business;

- all individuals (as listed below) [X] who may require access to commercially-sensitive information of the UK Business in order to fulfil their dual responsibilities in respect of the UK Business and non-UK businesses, will sign confidentiality agreements in a form agreed with the CMA and receive strict governance instructions as agreed with the CMA:

	[X]
[X]	[X]
[X]	[X]

In respect of the Exterion brand, logo and know-how:

- no access will be granted to Balnom business employees in respect of any IT system or application of Exterion which contains information or know-how relevant to the UK Business;
- The Balnom business and Semper Veritas business will maintain separate brands outside of the UK and the Balnom business shall take all steps necessary to maintain the Exterion brand and logo; and
- any Exterion-related know-how which is made available to [X] is not shared with any individual employed by the Balnom business.

Maria Duarte
Assistant Director, Mergers
 19 December 2018