

## **Anticipated acquisition by Thermo Fisher Scientific Inc. of the electron microscope peripherals business of Roper Technologies, Inc.**

### **Terms of reference**

1. In exercise of its duty under section 33(1) of the Enterprise Act 2002 (the **Act**) the Competition and Markets Authority (**CMA**) believes that it is or may be the case that:
  - (a) arrangements are in progress or in contemplation which, if carried into effect, will result in the creation of a relevant merger situation, in that:
    - (i) enterprises carried on by, or under the control of, Thermo Fisher Scientific Inc. will cease to be distinct from the enterprises consisting of the electron microscope peripherals business carried on by, or under the control of, Roper Technologies, Inc.; and
    - (ii) the condition specified in section 23(2)(b) of the Act (share of supply test) is satisfied; and
  - (b) the creation of that situation may be expected to result in a substantial lessening of competition within a market or markets in the United Kingdom for goods or services, including for the supply of filters, direct detection cameras and general imaging cameras to Transmission Electron Microscope (**TEM**) manufacturers, and for the supply of direct detection cameras for use with TEMs.
2. Therefore, in exercise of its duty under section 33(1) of the Act, the CMA hereby makes a reference to its chair for the constitution of a group under Schedule 4 to the Enterprise and Regulatory Reform Act 2013 in order that the group may investigate and report, within a period ending on 23 June 2019, on the following questions in accordance with section 36(1) of the Act:
  - (a) whether arrangements are in progress or in contemplation which, if carried into effect, will result in the creation of a relevant merger situation; and

(b) if so, whether the creation of that situation may be expected to result in a substantial lessening of competition within any market or markets in the United Kingdom for goods or services.

**Andrea Gomes da Silva**  
**Executive Director, Mergers and Markets**  
**Competition and Markets Authority**  
**7 January 2019**