

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

Decision to refer

ME/6773/18

Introduction

1. Thermo Fisher Scientific Inc. (**Thermo Fisher**) has agreed to acquire the electron microscope peripherals business (the **Target**) of Roper Technologies, Inc. (the **Merger**). Thermo Fisher and the Target are together referred to as the **Parties** and, for statements referring to the future, the **Merged Entity**.
2. On 19 December 2018, the Competition and Markets Authority (**CMA**) decided under section 33(1) of the Enterprise Act 2002 (the **Act**) that it believed that it is or may be the case that the Merger comprises arrangements that are in progress or in contemplation which, if carried into effect, will result in the creation of a relevant merger situation, and that the creation of that situation may be expected to result in a substantial lessening of competition (**SLC**) within a market or markets in the United Kingdom (the **SLC Decision**).¹
3. On the date of the SLC Decision, the CMA gave notice pursuant to section 34ZA(1)(b) of the Act to Thermo Fisher of the SLC Decision. However, in order to allow the Parties the opportunity to offer undertakings to the CMA for the purposes of section 73(2) of the Act, the CMA did not refer the Merger for a phase 2 investigation pursuant to section 33(3)(b) of the Act on the date of the SLC Decision.
4. Pursuant to section 73A(1) of the Act, if a party wishes to offer undertakings for the purposes of section 73(2) of the Act, it must do so before the end of the five working day period specified in section 73A(1)(a) of the Act. The SLC Decision stated that the CMA would refer the Merger for a phase 2

¹ See <https://www.gov.uk/cma-cases/thermo-fisher-scientific-roper-technologies-merger-inquiry>.

investigation pursuant to section 33(1), and in accordance with section 34ZA(2) of the Act, if no undertakings for the purposes of section 73(2) of the Act were offered to the CMA by the end of this period (ie by 28 December 2018); or if the Parties indicated before this deadline that it did not wish to offer such undertakings.

5. On 28 December 2018, the Parties informed the CMA that they would not offer such undertakings to the CMA. Accordingly, the CMA has decided to make a reference.

Decision

6. Therefore, pursuant to section 33(1) of the Act and in accordance with section 34ZA(2) of the Act, the CMA has decided 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, Mergers and Markets
Competition and Markets Authority
7 January 2019