

REFERENCE RELATING TO THE ANTICIPATED MERGER BETWEEN J SAINSBURY PLC AND ASDA GROUP LTD

Notice of extension of inquiry period under section 39(3) of the Enterprise Act 2002¹

1. On 19 September 2018, the Competition and Markets Authority (CMA), in exercise of its duty under section 33(1) of the Enterprise Act 2002 (the Act), referred the anticipated merger between J Sainsbury Plc and Asda Group Ltd (part of Walmart Inc) for further investigation and report by a group of CMA panel members (the Inquiry Group). The period within which the report on this reference was to be prepared and published was due to expire on 5 March 2019 (the reference period).
2. The Inquiry Group has decided to extend the reference period by eight weeks under section 39(3) of the Act as it considers that there are special reasons (set out below) why the final report on the anticipated merger cannot be prepared and published within the reference period. The revised reference period will therefore end on 30 April 2019.
3. In taking this decision, the Inquiry Group had regard to the scope and complexity of the investigation and the need to consider issues raised by the main parties' and third parties' submissions, and the need to reach a fully reasoned provisional decision. Moreover, it is necessary to allow sufficient time to take full and proper account of comments that will be received in response to the Inquiry Group's provisional findings and to reach a fully reasoned final decision in the statutory timeframe. In light of the above, the Inquiry Group considers that there are special reasons why the report cannot be prepared and published within the reference period.

Stuart McIntosh

Inquiry Group Chair

11 February 2019

¹ Published pursuant to section 107(2)(c) of the Enterprise Act 2002.