

## **Completed acquisition by Rentokil Initial PLC of MPCL Limited**

### **Consent to certain actions for the purposes of the Initial Enforcement Order made by the Competition and Markets Authority ('CMA') on 9 October 2018**

We refer to your emails of 8 and 13 February 2019 requesting that the CMA consents to derogations to the Initial Enforcement Order of 9 October 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, Rentokil Initial plc ('Rentokil Initial') is required to hold separate the MPCL business from the Rentokil Initial 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, Rentokil Initial and MPCL Ltd ('MPCL') may carry out the following actions, in respect of the specific paragraphs:

#### ***Paragraph 4(a) of the Initial Enforcement Order***

In order for MPCL to set up its own [X] and [X] schemes, the CMA authorises Rentokil Initial to guarantee any credit exposure that the [X] has to MPCL as a result of these schemes.

The CMA's authorisation is granted on the basis that Rentokil Initial does not require access to any confidential information from MPCL to provide the above guarantee.

Alba Ziso

**Assistant Director, Mergers**

15 February 2019