

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 29 March and 4 April 2019 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. Paragraph 5(l) of the Initial Order

The CMA understands that [a non-UK] business of Semper Veritas (**[non-UK Exterion business]**) requires a derogation to receive information which falls within the scope of paragraph 5(l) of the Initial Order relating to the UK business of Semper Veritas (which includes the UK and Republic of Ireland) (the **UK Business**) as part of a tender process being entered into by [non-UK Exterion business] related to the provision of advertising services to [X].

In light of the specific requirements of [X] tender, the CMA consents to

1. [X] ([X]);
2. [X] ([X]);
3. [X] ([X]);
4. [X] ([X]);
5. [X] ([X]);

6. [REDACTED] ([REDACTED]);
7. [REDACTED] ([REDACTED]); and
8. [REDACTED] ([REDACTED]).

(all listed persons collectively referred to as the **Recipients** or individually as a **Recipient**)

receiving the UK Business information set out in Annex 1 that falls within the scope of paragraph 5(l) of the Initial Order (**Specified UK Business Paragraph 5(l) Information**) for this purpose. The information set out in points 1 – 3 of Annex 1 shall be provided to [non-UK Exterior business] in the form agreed with the CMA.

Receipt of the Specified UK Business Paragraph 5(l) Information by the Recipients is subject to the following safeguards:

- (a) Each Recipient will request and receive Specified UK Business Paragraph 5(l) Information only from [REDACTED] ([REDACTED]) or [REDACTED] ([REDACTED]) (or other individuals subject to prior to CMA consent);
- (b) Each Recipient will not disclose the Specified UK Business Paragraph 5(l) Information (whether in its original form or as part of the documentation prepared in the context of [REDACTED] tender) to any other individuals within the Balnom business or the Semper Veritas business, unless prior consent has been obtained from the CMA;
- (c) the Specified UK Business Paragraph 5(l) Information will be electronically ring-fenced within [non-UK Exterior business] so that it is inaccessible to individuals other than the Recipients; and

The CMA's consent is subject to each Recipient signing a confidentiality agreement in the form agreed with the CMA and attached hereto as Annex 2, pursuant to which (*inter alia*), each Recipient will only use Specified UK Business Paragraph 5(l) Information for the purpose of the tender process being entered into by [non-UK Exterior business] relating to the provision of advertising services to [REDACTED].

For the avoidance of doubt, in the event that a divestment remedy were to be required, Exterior UK's know-how and information in relation to [REDACTED] may no longer be available to Balnom, should it win [REDACTED] tender. Therefore, it should be clear to [REDACTED] the possibility that future involvement by Exterior UK in [REDACTED] contract would not be available in this scenario.

This derogation shall not prevent any remedial action that the CMA may need to take regarding the transaction.

Maria Duarte

Assistant Director, Mergers

8 April 2019

ANNEX 1: SPECIFIED UK BUSINESS PARAGRAPH 5(L) INFORMATION

1. [✂]
2. [✂]
3. [✂]
4. [✂]

ANNEX 2: ACKNOWLEDGEMENT LETTER

1. [✂]

2. [✂]

3. [✂]

4. [✂]

5. [✂]

6. [✂]

a. [✂]

b. [✂]

Date:

Signature:

Name: