

Anticipated acquisition by Visa International Service Association of Earthport plc

Decision on relevant merger situation

ME/6801-19

The CMA's decision on reference under section 33(1) of the Enterprise Act 2002 (the Act) given on 8 May 2019. Full text of the decision published on 10 May 2019.

1. Visa International Service Association has agreed to acquire Earthport plc.¹
2. On the basis of the information available to it, the Competition and Markets Authority does not believe that it is or may be the case that arrangements are in progress or in contemplation which, if carried into effect, will result in the creation of a relevant merger situation because neither the turnover test nor the share of supply test set out in section 23 of the Act is met.
3. The acquisition will therefore not be referred under section 33 of the Act.

Paul Reeve
Assistant Director of Economics
Competition and Markets Authority
8 May 2019

¹ The anticipated acquisition takes the form of a recommended cash offer for the entire issued and to be issued ordinary share capital of Earthport plc, to be implemented by way of a contractual offer under Part 28 of the Companies Act 2006.