

**DEROGATION LETTER
IN RESPECT OF INITIAL ENFORCEMENT ORDERS ISSUED
PURSUANT TO SECTION 72(2) ENTERPRISE ACT 2002
COMPLETED ACQUISITION BY BOTTOMLINE TECHNOLOGIES
LIMITED OF CERTAIN ASSETS OF EXPERIAN LIMITED**

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 22 May 2019.

Completed acquisition by Bottomline Technologies Limited of certain assets of Experian Limited

We refer to your submissions dated 7 August 2019 requesting that the CMA consent to a derogation to the Initial Enforcement Order of 22 May 2019 (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, Bottomline and Bottomline UK are required to hold separate the Experian Payments Gateway business from the Bottomline 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 a derogation from the Initial Order, based on the information received from you and in the particular circumstances of this case, Bottomline and Bottomline UK may carry out the following action, in respect of the specific paragraphs:

Paragraphs 4(a) and 5(a), (f), (g), (h) and (l) of the Initial Order

The CMA understands that, prior to completion, the Experian Payments Gateway business was integrated into the Experian Limited business which provided it with support, including support related to the production and editing of EPG user documentation. The CMA understands that no technical authors transferred with the Experian Payments Gateway business as part of the transaction.

In order to ensure the effective operation and viability of the Experian Payments Gateway business the CMA consents to [redacted] of Bottomline providing support in relation to the production and editing of EPG user documentation.

The CMA also consents to [redacted] receiving commercially sensitive information relating to the Experian Payments Gateway business but only where it is strictly necessary for the purposes of providing the permitted support to the Experian Payments Gateway

business, and any such commercially sensitive information must only be used for the purposes specified in this derogation.

The CMA consents to this subject to [✂] signing an appropriate non-disclosure agreement and receiving appropriate training to ensure that she understands the requirements of the Initial Order.

Susan Zhuang
Assistant Director, Mergers
8 August 2019