

ACQUISITION BY FNZ (AUSTRALIA) BIDCO PTY LTD OF GBST HOLDINGS LIMITED

Revocation Order made by the Competition and Markets Authority pursuant to section 72(4)(b) of the Enterprise Act 2002 (the Act)

Whereas:

- (a) the Competition and Markets Authority (**CMA**) made an initial enforcement order pursuant to section 72(2) of the Act in relation to the acquisition by FNZ (Australia) Bidco Pty Ltd of GBST Holdings Limited (the **Transaction**) on 14 November 2019 (the **Initial Enforcement Order**);
- (b) the CMA is continuing to conduct its assessment of the Transaction and has not yet taken a decision, pursuant to section 22 of the Act, as to whether it is or may be the case that a relevant merger situation has been created and whether the creation of that situation has resulted or may be expected to result in a substantial lessening of competition in any market or markets in the United Kingdom for goods or services; and
- (c) the CMA nevertheless considers that it is appropriate to revoke the Initial Enforcement Order.

Now for the purpose of revoking the Initial Enforcement Order the CMA makes the following order addressed to FNZ (UK) Ltd (**FNZ UK**), Kiwi Holdco CayCo, Ltd (**Kiwi Holdco CayCo**) and FNZ (Australia) Bidco Pty Ltd (**FNZ (Australia) Bidco Pty**) (together, **FNZ**) (**Revocation Order**).

Commencement, application and scope

1. This Revocation Order commences on 22 November 2019.
2. This Revocation Order applies to FNZ.
3. The CMA revokes the Initial Enforcement Order.

Signature:

Maria Duarte

Assistant Director, Mergers