

# REFERENCE RELATING TO THE ANTICIPATED ACQUISITION BY PROSAFE SE OF FLOATEL INTERNATIONAL LIMITED

## Notice of provisional findings made under Rule 11.3 of the Competition and Markets Authority Rules of Procedure<sup>1</sup>

1. On 17 September 2019, in exercise of its duty under section 33(1) of the Enterprise Act 2002 (the **Act**), the Competition and Markets Authority (**CMA**), made a reference to its chair for the constitution of a Group of CMA Panel Members (the **Inquiry Group**)<sup>2</sup>, regarding the anticipated acquisition by Prosafe SE (**Prosafe**) of Floatel International Limited (**Floatel**) for further investigation and report.

### Provisional findings

2. The Inquiry Group has made the following provisional findings on the statutory questions it has to decide pursuant to section 36(1) of the Act:
  - (a) arrangements are in progress or in contemplation which, if carried into effect, will result in the creation of a relevant merger situation; and
  - (b) the creation of that situation may be expected to result in a substantial lessening of competition within the market for the supply of semi-submersible ASVs<sup>3</sup> in NW Europe,<sup>4</sup> including the United Kingdom.
3. The Inquiry Group's reasons are set out in full in the provisional findings report, which is attached to this Notice, and are summarised in the Summary of the provisional findings report (see note below).

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<sup>1</sup> See [Rules of procedure for merger, market and special reference groups: CMA17](#).

<sup>2</sup> Under Schedule 4 to the Enterprise and Regulatory Reform Act 2013.

<sup>3</sup> Accommodation Support Vessels. ASVs are offshore vessels which support (primarily) oil and gas operations.

<sup>4</sup> As defined in the provisional findings report.

## The next steps

4. Anyone wishing to comment on the provisional findings is now invited to provide the Inquiry Group with their reasons in writing as to why these provisional findings should not become final (or, as the case may be, should be varied).
5. These reasons should be received by the Project Manager on behalf of the Inquiry Group no later than 5pm on 20 February 2020.
6. The Inquiry Group will have regard to any such reasons in making its final decisions on the statutory questions and any consequential actions. However, the Inquiry Group shall not be obliged to take into account reasons which are provided after the deadline specified in paragraph 5 above.
7. The Inquiry Group is also publishing separately a notice of possible remedies. This sets out the actions which it considers might be taken by the CMA to remedy, mitigate or prevent the substantial lessening of competition and/or resulting adverse effects provisionally identified.

Kirstin Baker  
*Inquiry Group Chair*  
29 January 2020

*Note:* A copy of this notice and the summary of the provisional findings report will be placed on the CMA website on 30 January 2020. The CMA proposes to publish the provisional findings report on its website on the same day or shortly thereafter. The published version of the provisional findings report will not contain any information which the Inquiry Group considers should be excluded from the report, having regard to the three considerations set out in section 244 of the Act. These omissions are indicated by [✂].

Comments should be made by email to [ProsafeFloatel@cma.gov.uk](mailto:ProsafeFloatel@cma.gov.uk) or in writing to:

Project Manager  
Prosafe/Floatel merger inquiry  
Competition and Markets Authority  
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