

COMPLETED ACQUISITION BY JD SPORTS FASHION PLC OF FOOTASYLUM PLC

Notice of extension of reference period under section 39(3) of the Enterprise Act 2002¹

1. On 1 October 2019, the Competition and Markets Authority (CMA), in exercise of its duty under section 22(1) of the Enterprise Act 2002 (the Act), referred the completed acquisition by JD Sports Fashion plc (JD Sports) of Footasylum plc² (Footasylum) (the Merger) for further investigation and report by a group of CMA panel members (the Inquiry Group). The period within which the report on this reference was to be prepared and published (the reference period) was due to expire on 16 March 2020.
2. The Inquiry Group has decided that the reference period should be extended by eight weeks under section 39(3) of the Act as it considers there are special reasons (set out below) why the final report cannot be prepared and published within the reference period. The revised reference period will expire on 11 May 2020. However, the Inquiry Group aims to complete the inquiry as soon as possible and in advance of this date.
3. In taking this decision, the Inquiry Group had regard to the fact that the CMA received an exceptionally large volume of evidence that required additional time and resource to assess and the need to consider issues raised by the main parties' and third parties' submissions. Moreover, it is necessary to allow sufficient time to take full and proper account of comments that will be received in response to the Inquiry Group's provisional findings and to reach a fully reasoned final decision in the statutory timeframe. In light of the above, the Inquiry Group considers that there are special reasons why the report cannot be prepared and published within the original reference period.

Kip Meek

Inquiry Group Chair

11 February 2020

¹ Published pursuant to section 107(2)(c) of the Enterprise Act 2002.

² On 19 September 2019 Footasylum plc became Footasylum Limited.