



# MEMORANDUM

**TO:** Marie-Madeleine Husunu  
Manager, Markets  
Competition and Markets Authority  
The Cabot, 25 Cabot Square  
London E14 4QZ

**DATE:** Wednesday, February 12, 2020

**DELIVERED VIA EMAIL**

Email: [OnlinePlatforms@cma.gov.uk](mailto:OnlinePlatforms@cma.gov.uk)

**FROM:** Index Exchange Inc.  
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**COPY:** Jason Cicchetti, General Counsel,  
Index Exchange Inc.

Jennifer Hood, Associate General  
Counsel, Index Exchange Inc.

**RE:** **The Competition and Markets Authority (UK), “Online Platforms and Digital Advertising Market Study” – Response to Interim Report**

## **INTRODUCTION**

In July 2019, the Competition and Markets Authority (the “**CMA**”) launched a market study related to online platforms and digital advertising in the United Kingdom (the “**Study**”). Pursuant to their powers under the *Enterprise Act, 2002* (the “**Act**”)<sup>1</sup> and as part of the Study, the CMA required Index Exchange Inc. and Index Exchange Limited (collectively, “**IX**”) to provide feedback on various questions. The CMA now invites IX to provide feedback on the interim report (the “**Interim Report**”) it published in connection with the Study on December 18, 2020.

## **IX’S RESPONSE TO THE INTERIM REPORT**

IX offers limited comments on the Interim Report. We wish to acknowledge the value of the Interactive Advertising Bureau’s (“**IAB**”) activities in the digital advertising industry and suggest seeking involvement from the IAB in connection with any recommendations made, or steps taken, as a result of the Study. A trusted, neutral intermediary, the IAB demonstrated their ability to provide useful, fair and transparent tools to the digital advertising industry with the Transparency and Consent Framework. The IAB has far-reaching and deep relationships with many market participants. IX submits that the IAB’s involvement in any next steps emerging from this Study would attach the IAB’s credibility with market participants to such next steps.

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<sup>1</sup> *Enterprise Act, 2002*, as amended by the *Enterprise and Regulatory Reform Act, 2013*.  
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