

REFERENCE RELATING TO THE ANTICIPATED ACQUISITION BY KINGSPAN HOLDINGS (PANELS) LIMITED OF BUILDING SOLUTIONS (NATIONAL) LIMITED

Cancellation of merger reference¹

1. On 21 May 2020, the Competition and Markets Authority (CMA) cancelled the merger reference concerning the anticipated acquisition by Kingspan Group Plc, through its wholly-owned subsidiary Kingspan Holdings (Panels) Limited, of Building Solutions (National) Limited (together the Parties).
2. The merger reference was made by the CMA on 21 April 2020 in exercise of its duty under section 33(1) of the Enterprise Act 2002 (the Act). The terms of the reference required the CMA to decide (in accordance with section 36(1) of the Act):
 - (a) whether arrangements are in progress or in contemplation which, if carried into effect, will result in the creation of a relevant merger situation; and
 - (b) if so, whether the creation of that situation may be expected to result in a substantial lessening of competition within any market or markets in the United Kingdom for goods or services.
3. On 28 April 2020, the Parties made a request to the CMA in accordance with section 39(8A) of the Act for a specified period of three weeks to be disregarded for the purposes of the applicable time-limit for the preparation and publication of the final report on the reference, as the Parties were considering their next steps, including whether to continue with the arrangements which were the subject of the reference or whether to abandon those arrangements.
4. The Group of CMA Panel Members constituted to investigate and report on the reference (the Inquiry Group) considered the request and reasonably believed that the arrangements in question might be abandoned.
5. Accordingly, in exercise of the CMA's power under section 39(8A) of the Act, the Inquiry Group decided on 29 April 2020 that a period of three weeks was

¹ Published pursuant to section 107(2)(a) and 107(4) of the Enterprise Act 2002.

to be disregarded for the purposes of the applicable time-limit for the preparation and publication of the final report on the reference.²

6. On 20 May 2020, the CMA received written assurance from Kingspan Group Plc on behalf of Kingspan Holdings (Panels) Limited that the anticipated acquisition had been abandoned.
7. The Inquiry Group, having had regard to that assurance, is satisfied that the proposal to make arrangements of the kind mentioned in the reference has been abandoned. Accordingly, in exercise of the CMA's duty under section 37(1) of the Act, the Inquiry Group has cancelled the reference.

(signed)
Kirstin Baker
CMA Inquiry Chair
21 May 2020

² Notice of the exercise of this power is hereby published pursuant to section 39(8B) of the Enterprise Act 2002.