

21 August 2020

Anticipated acquisition by Stryker Corporation of Wright Medical Group N.V.

Notice of extension of the period mentioned in section 73A(3) of the Enterprise Act 2002 (the Act) published pursuant to section 107(1)(eb) of the Act

On 14 July 2020 the Competition and Markets Authority (**CMA**) gave notice under section 73A(2)(b) of the Act that it was considering whether to accept the undertaking offered by Stryker Corporation in relation to its anticipated acquisition of Wright Medical Group N.V. (the **Merger**) (the **Undertaking**).

Pursuant to section 73A(3) of the Act the CMA has until 9 September 2020 to decide whether to accept the Undertaking. The CMA considers that this period should be extended under section 73A(4) of the Act, to align the timing of its decision on whether to accept the Undertaking with the assessment being conducted in respect of the Merger by the competition authority(ies) of other jurisdiction(s). Alignment is required to ensure that any undertaking accepted by the CMA would also be acceptable to the competition authority(ies) of other jurisdiction(s) assessing the Merger as a condition for clearance of the Merger and *vice versa*, such that the CMA's ability to refer the merger, pursuant to section 33(1) and in accordance with section 34ZA(2) of the Act, to its chair for the constitution of a group under Schedule 4 to the Enterprise and Regulatory Reform Act 2013 to conduct a phase 2 investigation, is not prejudiced.

Accordingly, the CMA considers that there are special reasons for the extension. The CMA also considers that this extension does not materially increase the risk of an anti-competitive outcome from the merger and that there is a sufficient likelihood that it will be able to accept the undertaking before the end of the extended period.

This notice comes into force on the date of publication of this notice. The extension ends on 4 November 2020.

Elie Yoo
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