

REFERENCE RELATING TO THE ANTICIPATED ACQUISITION BY TABOOLA.COM LTD OF OUTBRAIN INC

Cancellation of merger reference

1. On 22 September 2020, the Competition and Markets Authority (CMA) cancelled the merger reference concerning the anticipated acquisition by Taboola.com Ltd of Outbrain Inc (together the Parties).
2. The merger reference was made by the CMA on 9 July 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. The CMA has received written assurance from Taboola.com Ltd that the anticipated acquisition had been abandoned.
4. 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.
5. This cancellation is published in accordance with requirements laid down by sections 107(2)(a) and 107(4) of the Act.

Martin Coleman
CMA Inquiry Chair
22 September 2020