

1 July 2021

**Completed acquisition by Sony Music Entertainment of the AWAL
and Kobalt Neighbouring Rights businesses from Kobalt Music
Group Limited**

**Notice under paragraph (b) of the definition of ‘initial period’ in
section 34ZA(3) of the Enterprise Act 2002 (the Act) published
pursuant to section 107(1)(ab) of the Act**

The Competition and Markets Authority (CMA) hereby gives notice pursuant to paragraph (b) of the definition of ‘initial period’ in section 34ZA(3) of the Act that it has sufficient information in relation to the completed acquisition by Sony Music Entertainment of the AWAL and Kobalt Neighbouring businesses from Kobalt Music Group Limited (the Merger) to enable it to begin an investigation for the purposes of deciding whether to make a reference for a Phase 2 investigation.

The initial period defined in section 34ZA(3) of the Act in relation to the Merger will therefore commence on the first working day after the date of this notice, ie on 2 July 2021. The end of the initial period and the deadline for the CMA to announce its decision whether to refer the Merger for a Phase 2 investigation is therefore 26 August 2021.