

2 July 2021

**COMPLETED ACQUISITION BY SONY MUSIC ENTERTAINMENT OF
THE AWAL AND KOBALT NEIGHBOURING RIGHTS BUSINESSES
FROM KOBALT MUSIC GROUP LIMITED**

**Notice of extension of (a) the four-month period mentioned in
section 24 of the Enterprise Act 2002 (the Act) and (b) the initial
period mentioned in section 34ZA(1) of the Act, published pursuant
to section 107(1)(ac) of the Act**

On 1 July 2021 the Competition and Markets Authority (CMA) gave notice that the initial period defined in section 34ZA(3) of the Act in relation to the completed acquisition by Sony Music Entertainment, a wholly owned subsidiary of Sony Group Corporation (**Sony**), of all the issued shares of the entities comprising the AWAL and Kobalt Neighbouring Rights businesses from Kobalt Music Group Limited had commenced.

On 4 June 2021 the CMA issued a notice to Sony under section 109 of the Act requiring the provision of certain information and documents by 5 pm, Tuesday 8 June 2021 (the Notice). The information and documents required have not been provided to the satisfaction of the CMA. The CMA therefore considers that Sony has failed (with or without a reasonable excuse) to comply with a requirement of a notice under section 109 of the Act.

Accordingly, the CMA has decided that:

- (a) pursuant to section 25(2) of the Act, the four-month period mentioned in section 24 of the Act, and
- (b) pursuant to section 34ZB(1) of the Act, the initial period mentioned in section 34ZA(1) of the Act

should be extended until Sony provides the information and documents to the satisfaction of the CMA as required by the Notice or the CMA cancels this extension.

The extension of the initial period comes into force on the date of publication of this notice and the extension of the four month period mentioned in section 24 of the Act comes into force on the date the notice was given.