

ACQUISITION BY NATIONAL GRID HOLDINGS ONE PLC OF PPL WPD INVESTMENTS LIMITED

Revocation Order made by the Competition and Markets Authority pursuant to section 72(4)(b) of the Enterprise Act 2002 (the Act)

Whereas:

- (a) the Competition and Markets Authority (**CMA**) made an initial enforcement order pursuant to section 72(2) of the Act in relation to the acquisition by National Grid Holdings One plc (**NGHO**) of PPL WPD Investments Limited (**WPD HoldCo**) (the **Transaction**) on 9 June 2021 (the **Initial Enforcement Order**);
- (b) on 13 July 2021 the CMA gave notice that the initial period in relation to the Transaction under section 34ZA(3) of the Act commenced on 14 July 2021;
- (c) the CMA is continuing to conduct its assessment of the Transaction and has not yet taken a decision, pursuant to section 22 of the Act, as to whether it is or may be the case that a relevant merger situation has been created and whether the creation of that situation has resulted or may be expected to result in a substantial lessening of competition in any market or markets in the United Kingdom for goods or services;
- (d) the CMA nevertheless considers that, based on the evidence it has received in its assessment of the Transaction to date, it is appropriate to revoke the Initial Enforcement Order;

Now for the purpose of revoking the Initial Enforcement Order the CMA makes the following order pursuant to section 72(4)(b) of the Act, addressed to National Grid plc (**National Grid**), NGHO and WPD HoldCo (**Revocation Order**).

1. This Revocation Order commences on 9 August 2021.
2. This Revocation Order applies to National Grid, NGHO and WPD HoldCo.
3. The CMA revokes the Initial Enforcement Order.

Imogen Ditchfield
Assistant Director, Mergers