

REFERENCE RELATING TO THE ANTICIPATED MERGER BETWEEN CARGOTEC CORPORATION AND KONECRANES PLC

Notice of extension of inquiry period under section 39(4) of the Enterprise Act 2002¹

1. On 13 July 2021, the Competition and Markets Authority (CMA), in exercise of its duty under section 33(1) of the Enterprise Act 2002 (the Act), referred the anticipated merger of Cargotec Corporation (Cargotec) and Konecranes Plc to its Chair for the constitution of a Group of CMA Panel Members (the Inquiry Group). The period within which the report on this reference was to be prepared and published (the reference period) was due to expire on 27 December 2021.
2. On 26 July 2021, the CMA issued a notice to Cargotec under section 109 of the Act (the section 109 notice) requiring Cargotec to provide the documents and/or information specified in the section 109 notice by a specified date.
3. The CMA considers that Cargotec (whether with or without a reasonable excuse) has failed to comply with the requirements of the section 109 notice.
4. On 11 August 2021 the Inquiry Group appointed to consider this reference decided pursuant to section 39(4) of the Act that the reference period should be extended until Cargotec complies with the requirements of the section 109 notice, or the CMA publishes its decision to cancel the extension.
5. The extension to the reference period comes into force on the date of publication of this notice.

Martin Coleman
Inquiry Group Chair
11 August 2021

¹ Published pursuant to section 107(2)(c) of the Enterprise Act 2002.