

Merger investigation into the Completed acquisition by PUG LLC (viagogo) of the StubHub business of eBay Inc.

Final Undertakings given by viagogo and the StubHub business of eBay Inc to the Competition and Markets Authority pursuant to section 82 of the Enterprise Act 2002

Background

- A. On 13 February 2020, PUG LLC (**'viagogo'**) completed its acquisition of the entire issued share capital of StubHub from ebay Inc (**'eBay'**) (the **'Merger'**).
- B. On 25 June 2020, the CMA, in accordance with section 22(1) of the Act, referred the Merger to a group of CMA panel members (**'the Group'**) to determine, pursuant to section 35 of the Act:
 - (a) whether a relevant merger situation has been created; and
 - (b) if so, whether the creation of that situation has resulted, or may be expected to result, in a substantial lessening of competition (**'SLC'**) in any market or markets in the United Kingdom (**'UK'**) for goods or services.
- C. On 2 February 2021, the CMA published a final report pursuant to section 38 of the Act (the **'Report'**) which concluded that:
 - (a) the Merger has created a relevant merger situation;
 - (b) the creation of that situation has resulted in, or may be expected to result, in a substantial lessening of competition (SLC) within the supply of uncapped secondary ticketing platform services for the resale of tickets to UK events; and
 - (c) the CMA should take action to remedy the SLC found and any resulting adverse effects.
- D. The Group concluded that a partial divestiture of the StubHub International business would be an effective and proportionate remedy to the SLC and the adverse effects likely to arise from it.

- E. On 9th April 2021, the CMA accepted Final Undertakings from viagogo to sell the StubHub International Business to a purchaser approved by the CMA. The purchase of the StubHub International Business by Digital Fuel Capital LLC was approved by the CMA and completed on 3rd of September 2021.
- F. This brings the merger investigation to a close.

8 September 2021