

## REFERENCE RELATING TO THE ANTICIPATED MERGER OF CARGOTEC CORPORATION AND KONECRANES PLC

### Notice of provisional findings made under Rule 11.3 of the Competition and Markets Authority Rules of Procedure<sup>1</sup>

1. On 13 July 2021, the Competition and Markets Authority (CMA), made a reference to its chair for the constitution of a Group of CMA Panel Members (the Inquiry Group)<sup>2</sup> in accordance with [section 33](#) of the Enterprise Act 2002 (the Act), regarding the anticipated merger between Cargotec Corporation (Cargotec) and Konecranes Plc (Konecranes) (together known as ‘the Parties’), and requiring it to report within a period ending on 27 December 2021.
2. On 12 August 2021, the CMA published a [notice of an extension](#) of the reference period, made pursuant to [sections 39\(4\) and 39\(7\)](#) of the Act, as a result of the failure by Cargotec to comply with the requirements of a notice under [section 109](#) of the Act.
3. On 12 August 2021, the CMA also published a [notice of an extension](#) of the reference period, made pursuant to [sections 39\(4\) and 39\(7\)](#) of the Act, as a result of the failure by Konecranes to comply with the requirements of a notice under [section 109](#) of the Act.
4. On 20 September 2021, the CMA sent to the Parties [notices of termination of extension](#) of the inquiry period, being satisfied for the purposes of [section 39\(8\)](#) of the Act that the documents and information required by the section 109 notices had been provided. These were published on the CMA’s website on 22 September 2021. The statutory timetable was stopped for 39 days. Simultaneously with this notice of provisional findings, the statutory timetable is being extended by eight weeks under section 39(3) of the Act. The Inquiry Group is now required to report within a period ending 1 April 2022.

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<sup>1</sup> See [Rules of procedure for merger, market and special reference groups \(CMA17\)](#).

<sup>2</sup> Under [Schedule 4](#) to the Enterprise and Regulatory Reform Act 2013.

## Provisional findings

5. The Inquiry Group appointed to consider this reference has made the following provisional findings on the statutory questions it has to decide pursuant to [section 36\(1\)](#) of the Act:
  - (a) arrangements are in progress or in contemplation which, if carried into effect, will result in the creation of a relevant merger situation; and
  - (b) the creation of that situation may be expected to result in a substantial lessening of competition within any market or markets in the United Kingdom for goods or services.
6. The Inquiry Group's reasons are set out in full in the provisional findings report, which is attached to this notice, and are summarised in the summary of the provisional findings report (see note below).

## The next steps

7. Anyone wishing to comment on the provisional findings is now invited to provide the Inquiry Group with their reasons in writing as to why these provisional findings should not become final (or, as the case may be, should be varied).
8. These reasons should be received by the Inquiry Group no later than **5pm (GMT) on 17 December 2021**.
9. The Inquiry Group is also publishing a notice of possible remedies. This sets out the actions which it considers might be taken by the CMA to remedy the substantial lessening of competition and resultant adverse effects provisionally identified.
10. The Inquiry Group will have regard to any such reasons in making its final decisions on the statutory questions and any consequential actions. However, the Inquiry Group shall not be obliged to take into account reasons which are provided after the deadline specified.

Martin Coleman  
*Inquiry Group Chair*  
26 November 2021

*Note:* A copy of this Notice and the summary of the provisional findings report will be placed on the [CMA website](#) on 26 November 2021. The CMA proposes to publish the provisional findings report on its [website](#) on the same day or shortly thereafter. The published version of the provisional findings report will not contain any information which the Inquiry Group considers should be excluded from the report, having regard to the three considerations set out in [section 244](#) of the Act. These omissions are indicated by [✂].

Comments should be made by email to [Cargotec.Konecranes@cma.gov.uk](mailto:Cargotec.Konecranes@cma.gov.uk).