

ACQUISITION BY IAA, INC. OF SYNETIQ HOLDINGS LIMITED

REVOCAION 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 completed acquisition by IAA, Inc. (**IAA**) of SYNETIQ Holdings Limited (**SYNETIQ**) (the **Merger**) on 5 November 2021 (the **Initial Enforcement Order**);
- (b) on 12 January 2022 the CMA gave notice under section 96(2A) of the Act that the initial period defined in section 34ZA(3) of the Act in relation to the Merger commenced on 13 January 2022;
- (c) the CMA is continuing to conduct its assessment of the Merger 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 Merger 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 IAA, IAA International Holdings Limited (**IAA UK**) and SYNETIQ (**Revocation Order**).

1. This Revocation Order commences on 10 February 2022.
2. This Revocation Order applies to IAA, IAA UK and SYNETIQ.
3. The CMA revokes the Initial Enforcement Order.



Imogen Ditchfield

Assistant Director, Mergers