
REFERENCE RELATING TO THE ANTICIPATED ACQUISITION BY RITCHIE BROS. AUCTIONEERS INCORPORATED OF EURO AUCTIONS GROUP

Notice of extension of inquiry period under section 39(8A) of the Enterprise Act 2002¹

1. On 18 March 2022, 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 acquisition (the **Merger**) by Ritchie Bros. Auctioneers Incorporated (**Ritchie Bros**) of Euro Auctions Group (which consists of Euro Auctions Limited, William Keys & Sons Holdings Limited, Equipment Sales Ltd, and Equipment & Plant Services Ltd, and their subsidiaries, as well as certain assets belonging to Euro Auctions FZE, (**Euro Auctions**)) (together, the **Parties**) 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 1 September 2022.
2. On 7 April 2022, Ritchie Bros made a request to the CMA in accordance with section 39(8A) of the Act for a specified period of time to be disregarded for the purposes of the reference period, as Ritchie Bros was considering next steps, including whether to proceed with the CMA's investigation or whether to abandon the arrangements which are the subject of the reference.
3. The CMA considered the request and reasonably believes that the proposed arrangements might be abandoned.
4. Accordingly, the CMA has decided, pursuant to section 39(8A) of the Act, that a period of three weeks is to be disregarded for the purposes of the reference period and the reference period will therefore expire on 22 September 2022.

Margot Daly
Inquiry Group Chair
8 April 2022

¹ Published pursuant to sections 39(8B) and 107(2)(c) of the Enterprise Act 2002.