

REFERENCE RELATING TO THE COMPLETED ACQUISITION BY DYE & DURHAM LIMITED, THROUGH ITS SUBSIDIARY DYE & DURHAM (UK) LIMITED, OF TM GROUP (UK) LIMITED

Notice of extension of inquiry period under section 39(3) of the Enterprise Act 2002¹

1. On 23 December 2021, the Competition and Markets Authority (**CMA**), in exercise of its duty under section 22(1) of the Enterprise Act 2002 (the **Act**), referred the completed acquisition by Dye & Durham Limited (**D&D**), through its subsidiary Dye & Durham (UK) Limited (**D&D UK**), of TM Group (UK) Limited (**TMG**) for an in-depth investigation and report by 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 8 June 2022.
2. On 8 February 2022, the CMA published notices of an extension of the reference period, made pursuant to section 39(4) of the Act as a result of the failure by both D&D and D&D UK, and TMG, to comply with the requirements of notices of 25 January 2022 under section 109 of the Act (the **section 109 notices**). On 21 February 2022, the CMA was 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. The CMA accordingly terminated the extension of the inquiry period and 13 days were added to the statutory deadline such that the reference period was due to expire on 21 June 2022. The notices of termination of extension were published on the CMA's website on 21 February 2022.
3. On 18 May 2022, the Inquiry Group appointed to consider this reference published its provisional findings and a Notice of possible remedies (**Remedies Notice**).
4. The Inquiry Group has decided that the reference period should be extended by eight weeks under section 39(3) of the Act as it considers that there are special reasons (set out below) why the final report on the completed acquisition cannot be prepared and published within the reference period. The revised reference period will expire on 16 August 2022. However, the Inquiry

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

Group aims to complete the inquiry as soon as possible and in advance of this date.

5. In taking this decision, the Inquiry Group had regard to the need for extensive and specific evidence gathering including via a customer survey, the need to allow sufficient time for the remedies process and to take full and proper account of comments that it anticipates will be received in response to the provisional findings and Remedies Notice. In light of this, the Inquiry Group considers that completion of its inquiry and the publication of its final report, including the remedies process, will not be possible within the original reference period.

[signed]

Richard Feasey

Inquiry Group Chair

18 May 2022