

## **ANTICIPATED ACQUISITION BY MICROSOFT CORPORATION OF ACTIVISION BLIZZARD, INC.**

### **Notice of extension of inquiry period under section 39(3) of the Enterprise Act 2002<sup>1</sup>**

1. On 15 September 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 by Microsoft Corporation (**Microsoft**) of Activision Blizzard, Inc. (**Activision**) for further 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 1 March 2023.
2. 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 there are special reasons (set out below) why the final report cannot be prepared and published within the reference period. The revised reference period will expire on 26 April 2023. However, the Group aims to complete the inquiry as soon as possible and in advance of this date.
3. In taking this decision, the Inquiry Group had regard to the scope and complexity of the investigation and the need to consider a large volume of evidence as well as main party and third party submissions, the necessity to allow sufficient time to take full and proper account of comments that will be received in response to the Inquiry Group's provisional findings in due course and to reach a fully reasoned final decision in the statutory timeframe. The Inquiry Group considers that there are special reasons why the report cannot be prepared and published within the original reference period.

Martin Coleman  
*Inquiry Group Chair*  
5 January 2023

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<sup>1</sup> Published pursuant to section 107(2)(c) of the Enterprise Act 2002