

ANTICIPATED ACQUISITION BY HITACHI RAIL, LTD. OF THALES SA's GROUND TRANSPORTATION SYSTEMS BUSINESS

Administrative timetable*

* Revised administrative timetable published on 14 March 2023, as required by Rule 7 of the [Competition and Markets Authority Rules of Procedure for Merger, Market and Special Reference Groups](#) (CMA17). Any revisions made to the timetable will be published on this website.

Phase 2 date	Action
23 December 2022	Merger reference made.
December 2022 to February 2023	Gather information, issue questionnaires, third party calls/hearings.
Mid-January	Publish issues statement.
Late-April/early May	Main party hearings, verify information, consider provisional findings.
Mid -May	Deadline for all parties' responses/submissions before provisional findings.
Early-June	Notify provisional findings and (if required) possible remedies.
Mid - June	Response hearings (if required).
Mid - July	Final deadline for all parties' responses/submissions.
Late- July	Publish final report.
11 August 2023	Statutory deadline.