

REFERENCE RELATING TO THE ANTICIPATED ACQUISITION BY HITACHI RAIL, LTD. OF THALES SA'S GROUND TRANSPORTATION SYSTEMS BUSINESS

Notice of extension of inquiry period under section 39(4) of the Enterprise Act 2002¹

1. On 23 December 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 Hitachi Rail, Ltd. of Thales SA's Ground Transportation Systems Business (**Thales**) (the **Merger**) to its Chair for the constitution of a Group of CMA Panel Members (the **Inquiry Group**) for further investigation and report. The period within which the report on this reference is to be prepared and published (the **reference period**) is due to expire on 8 June 2023.
2. On 23 December 2022, the CMA issued a notice to Thales under [section 109](#) of the Act (the section 109 notice) requiring Thales to provide the documents and information specified in the section 109 notice by 6 January 2023.
3. The CMA considers that Thales (whether with or without a reasonable excuse) has failed to comply with the requirements of the section 109 notice.
4. On 9 January 2023, the Inquiry Group decided pursuant to [section 39\(4\)](#) of the Act that the reference period should be extended until Thales provides the documents and information to the satisfaction of the CMA, or the CMA publishes its decision to cancel the extension.
5. The extension to the reference period comes into force on the date of publication of this notice.

Stuart McIntosh
CMA Inquiry Chair
9 January 2023

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