

Acquisition by Korean Air Lines Co., Ltd of Asiana Airlines Inc.

26 January 2023

NOTICE TO EXTEND UNDERTAKINGS IN LIEU OF REFERENCE PERIOD

ME/6924-21

Notice of extension of the period mentioned in section 73A(3) of the Enterprise Act 2002 (the Act) published pursuant to section 107(1)(eb) of the Act.

On 28 November 2022 the Competition and Markets Authority (**CMA**) gave notice under section 73A(2)(b) of the Act that it was considering whether to accept the undertakings offered by Korean Air Lines Co., Ltd.

Pursuant to section 73A(3) of the Act the CMA has until 26 January 2023 to decide whether to accept these undertakings. The CMA considers that this period should be extended under section 73A(4) of the Act, because it will not be possible to reach a decision on acceptance of the undertakings by 26 January 2023. A reason for this is that the undertakings involve the approval by the CMA of a proposed remedy taker and the terms of entry of that remedy taker. A further reason is that material engagement with third parties, including the proposed remedy taker, has been required. Accordingly, the CMA considers that there are special reasons for the extension. The CMA also considers that this extension does not materially increase the risk of an anticompetitive outcome from the merger and that there is a sufficient likelihood that it will be able to accept the undertakings before the end of the extended period.

This notice comes into force on the date of publication of this notice. The extension ends on 23 March 2023.