

# **Anticipated acquisition by Baker Hughes Nederland Holdings B.V. of Oz MidCo AS (Altus Intervention)**

3 FEBRUARY 2023

## **NOTICE TO EXTEND UNDERTAKINGS IN LIEU OF REFERENCE PERIOD**

**ME/7007/22**

**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 6 December 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 undertaking offered by Baker Hughes Nederland Holdings B.V. and Oz MidCo and its subsidiaries that include Altus Intervention AS.

Pursuant to section 73A(3) of the Act the CMA has until 3 February 2023 to decide whether to accept this undertaking. The CMA considers that this period should be extended under section 73A(4) of the Act, because it was not possible to reach a decision on acceptance of the undertaking by 3 February 2023. The reason for this is that the undertaking involves an upfront buyer. 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 anti-competitive outcome from the merger and that there is a sufficient likelihood that it will be able to accept the undertaking before the end of the extended period.

This notice comes into force on the date of publication of this notice. The extension ends on 31 March 2023.