

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

Termination of extension of inquiry period¹

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.
2. On 9 January 2023, the CMA published a notice of an extension of the reference period, made pursuant to section 39(4) of the Act as a result of the failure by Thales to comply with the requirements of a notice, issued under section 109 of the Act (the **section 109 notice**) that required Thales to produce documents and provide information specified in the section 109 notice by 6 January 2023.
3. The CMA is now satisfied for the purposes of section 39(8) of the Act that the documents and information required by the section 109 notice have been provided and the CMA's notice of extension of the reference period dated 9 January is therefore cancelled.
4. The notices of extension published on 9 January 2023 and 13 January 2023, in respect of Hitachi, and 13 January 2023 in respect of Thales, have also been cancelled on 14 March 2023.
5. The extension has now ended, and 64 days will be added to the statutory deadline. The reference period will now expire on 11 August 2023.

Stuart McIntosh

CMA Inquiry Chair
14 March 2023

¹ Published pursuant to sections 39(8) and 107(2)(d) of the Act.