

ACQUISITION BY HSH COLD STORES LIMITED OF ASSOCIATED COLD STORES & TRANSPORT LIMITED

REVOCATION ORDER MADE BY THE COMPETITION AND MARKETS AUTHORITY PURSUANT TO SECTION 72(4)(B) OF THE ENTERPRISE ACT 2002 (THE ACT)

Whereas:

- (a) the Competition and Markets Authority (**CMA**) made an initial enforcement order pursuant to section 72(2) of the Act in relation to the completed merger between HSH Cold Stores Limited, a subsidiary of HSH Midco Limited, which is owned and/or managed by Arcus European Investment Manager LLP, AEIF 2 GP S.à.r.l, Arcus European Investment Manager Netherlands B.V., Arcus European Infrastructure Fund 2 SCSp, AEIF 2 Luxembourg Holdings S.à.r.l, AEIF 2 LH Sub 03 S.à.r.l, Constellation Cold Logistics S.à.r.l, Constellation Cold Logistics United Kingdom S.à.r.l, and Associated Cold Stores & Transport Limited (the **Transaction**) on 17 March 2023 (the **Initial Enforcement Order**);
- (b) on 27 April 2023 the CMA gave notice under section 96(2A) of the Act that the initial period in relation to the Transaction defined in section 34ZA(3) of the Act commenced on 28 April 2023;
- (c) the CMA is continuing to conduct its assessment of the Transaction and has not yet taken a decision, pursuant to section 22 of the Act, as to whether it is or may be the case that a relevant merger situation has been created and whether the creation of that situation has resulted or may be expected to result in a substantial lessening of competition in any market or markets in the United Kingdom for goods or services;
- (d) the CMA nevertheless considers that, based on the evidence it has received in its assessment of the Transaction to date, it is appropriate to revoke the Initial Enforcement Order;

Now for the purpose of revoking the Initial Enforcement Order the CMA makes the following order pursuant to section 72(4)(b) of the Act, addressed to Arcus European Investment Manager LLP, AEIF 2 GP S.à.r.l, Arcus European Investment Manager Netherlands B.V., Arcus European Infrastructure Fund 2 SCSp, AEIF 2 Luxembourg Holdings S.à.r.l, AEIF 2 LH Sub 03 S.à.r.l, Constellation Cold Logistics S.à.r.l, Constellation Cold Logistics United Kingdom S.à.r.l, and their subsidiaries (the **Acquirer Group**), HSH

Midco Limited (**HSH Midco**), HSH Cold Stores Limited (**HSH**), and Associated Cold Stores & Transport Limited (**ACS&T**) (**Revocation Order**).

1. This Revocation Order commences on 23 May 2023.
2. This Revocation Order applies to the Acquirer Group, HSH Midco, HSH, and ACS&T.
3. The CMA revokes the Initial Enforcement Order.

Alex White

Assistant Director, Mergers