

ANTICIPATED ACQUISITION BY ADOBE INC. OF FIGMA, INC.

Cancellation of merger reference¹

1. On 18 December 2023, the Competition and Markets Authority (**CMA**) cancelled the merger reference concerning the anticipated acquisition by Adobe Inc. (**Adobe**) of Figma, Inc. (**Figma**).
2. The merger reference was made by the CMA on 13 July 2023 in exercise of its duty under section 33(1) of the Enterprise Act 2002 (the **Act**). The terms of reference required the CMA to decide (in accordance with section 36(1) of the Act):
 - (a) whether arrangements are in progress or in contemplation which, if carried into effect, will result in the creation of a relevant merger situation; and
 - (b) if so, whether the creation of that situation may be expected to result in a substantial lessening of competition within any market or markets in the UK for goods or services.
3. The CMA has received written assurances from Adobe and Figma that the proposed acquisition by Adobe of Figma has been abandoned.
4. The Inquiry Group, having had regard to those assurances and the evidence provided by Adobe and Figma, is satisfied that the proposal to make arrangements of the kind mentioned in the reference has been abandoned. Accordingly, in exercise of the CMA's duty under section 37(1) of the Act, the Inquiry Group has cancelled the reference.

Margot Daly
CMA Inquiry Chair
18 December 2023

¹ Published pursuant to sections 107(2)(a) and 107(4) of the Act.