

DEROGATION LETTER

IN RESPECT OF INITIAL ENFORCEMENT ORDERS ISSUED PURSUANT TO SECTION 72(2) ENTERPRISE ACT 2002

Consent under section 72(3C) of the Enterprise Act 2002 to certain actions for the purposes of the Initial Enforcement Order made by the Competition and Markets Authority ('CMA') on 10 November 2023

COMPLETED ACQUISITION BY LINDAB LIMITED OF HAS-VENT HOLDINGS LIMITED

We refer to your email dated 5 December 2023 requesting that the CMA consents to a derogation from the Initial Enforcement Order of 10 November 2023 (the '**Initial Order**'). The terms defined in the Initial Order have the same meaning in this letter.

Under the Initial Order, save with the written consent of the CMA, Lindab, Lindab UK and HAS-Vent are required to hold separate the HAS-Vent business from the Lindab business and refrain from taking any action which might prejudice a reference under section 22 of the Act or impede the taking of any remedial action following such a reference.

After due consideration of your request for a derogation from the Initial Order, based on the information received from you and in the particular circumstances of this case, Lindab, Lindab UK and HAS-Vent may carry out the following actions, in respect of the specific paragraph:

Paragraph 5(c) of the Initial Order

Lindab submits that one of its subsidiaries, Spiral-Helix Inc ('**Spiral-Helix**'), is planning to acquire Vicon Machinery LLC, Plasma Automation Incorporated, Walsh-Atkinson Company Inc., and Central States Machinery LLC (jointly '**Vicon**') (the '**US Acquisitions**'). Lindab submits that:

- (i) neither Spiral-Helix nor Vicon make any sales in the UK or Europe;
- (ii) neither Spiral-Helix nor Vicon are active in the UK or Europe; and
- (iii) the US Acquisitions will have no adverse impact on the competitive capability of HAS-Vent or Lindab in the UK.

Lindab therefore requests a derogation from paragraph 5(c) of the Initial Order to permit Spiral-Helix to acquire Vicon.

The CMA consents to Lindab's request for a derogation strictly on the basis that:

- (a) the US Acquisitions will have no adverse impact on the competitive capability of HAS-Vent or Lindab in the UK; and
- (b) this derogation will not result in any pre-emptive action which might prejudice the outcome of a reference or impede the taking of any action which may be justified by the CMA's decision on a reference.

Yours sincerely,

Matteo Alchini

Assistant Director, Remedies Business and Financial Analysis

6 December 2023