

## REFERENCE RELATING TO THE ANTICIPATED ACQUISITION BY ALPHATHETA CORPORATION OF SERATO AUDIO RESEARCH LIMITED

### Termination of extension of inquiry period<sup>1</sup>

1. On 15 May 2024, 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 (the **Merger**) by AlphaTheta Corporation (**ATC**) of Serato Audio Research Limited (**Serato**) (together, the **Parties**) for an in-depth investigation and report by a Group of CMA Panel Members (the **Inquiry Group**). The period within which the report on this reference was to be prepared and published (the **reference period**) was due to expire on 29 October 2024.
2. On 16 May 2024, the Parties made a request to the CMA in accordance with [section 39\(8A\)](#) of the Act for a specified period of time to be disregarded for the purposes of the reference period, as the Parties were considering next steps, including whether to proceed with the CMA's investigation or whether to abandon the arrangements which are the subject of the reference.
3. The CMA published a notice of extension on 7 June 2024 made pursuant to [section 39\(8A\)](#) of the Act, in which a period of three weeks was disregarded for the purposes of the reference period.<sup>2</sup> Therefore, the reference period was extended and was due to expire on 19 November 2024.
4. On 25 June 2024, 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 Serato to comply with the requirements of a notice, issued under section 109 of the Act (the **section 109 notice**) that required Serato to provide the documents and information specified in the section 109 notice by 18:00 (UK time) on 24 June 2024.<sup>3</sup>
5. The CMA is now satisfied for the purposes of [section 39\(8\)](#) of the Act that the information and documents required by the section 109 notice have been provided.

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<sup>1</sup> Published pursuant to sections [39\(8\)](#) and [107\(2\)\(d\)](#) of the Act.

<sup>2</sup> [Notice of extension of inquiry period](#), 16 May 2024 and published on 7 June 2024 pursuant to sections [39\(8B\)](#) and [107\(2\)\(c\)](#) of the Act.

<sup>3</sup> [Notice of extension under section 39\(4\) of the Act \(Serato\)](#), 25 June 2024.

6. The extension has now ended, and 8 days will be added to the statutory deadline. The reference period will now expire on 27 November 2024.

Kirstin Baker  
*Inquiry Group Chair*  
3 July 2024