

MICROSOFT CORPORATION'S HIRING OF CERTAIN FORMER EMPLOYEES OF INFLECTION AND ITS ENTRY INTO ASSOCIATED ARRANGEMENTS WITH INFLECTION

16 July 2024

NOTICE UNDER PARAGRAPH (B) OF THE DEFINITION OF 'INITIAL PERIOD' IN SECTION 34ZA(3) OF THE ENTERPRISE ACT 2002 PUBLISHED PURSUANT TO SECTION 107(1)(AB) OF THE ENTERPRISE ACT 2002

The Competition and Markets Authority (**CMA**) hereby gives notice pursuant to paragraph (b) of the definition of 'initial period' in section 34ZA(3) of the Enterprise Act 2002 (the **Act**) that it has sufficient information in relation to Microsoft Corporation's hiring of certain former employees of Inflection AI, Inc. (**Inflection**) and its entry into associated arrangements with Inflection (the **Transaction**), to enable it to begin an investigation for the purposes of deciding whether to make a reference for a phase 2 investigation.

The initial period defined in section 34ZA(3) of the Act in relation to the Transaction will therefore commence on the first working day after the date of this notice, ie on 17 July 2024. The end of the initial period and the deadline for the CMA to announce its decision whether to refer the Merger for a Phase 2 investigation is therefore 11 September 2024.