

Competition and Markets Authority
The Cabot, 25 Cabot Square
London, E14 4QZ

Thursday, 26th September 2024

To Whom it May Concern,

Confidential: [REDACTED] Submission ref. Vodafone / CK Hutchison JV Merger Inquiry – Preliminary Findings

[REDACTED] welcomes this opportunity to provide its input regarding the CMA preliminary findings reports published on 13/09/2024 and 16/09/2024.

[REDACTED] provides shareable wireless infrastructure across the UK to all four mobile network operators ('MNOs') and other wireless network operators alongside a range of other products; for further information about [REDACTED] please see Appendix 1 at the end of this document.

As a provider of physical wireless infrastructure we do not have any direct input on the provisional findings for retail and wholesale competition. Regarding the other findings relevant to physical wireless infrastructure we are broadly in agreement with the CMA's conclusions and write up. However we believe the significant impacts on the infrastructure layer, which are currently not detailed in the provisional findings, should be included in the CMA's final report.

1. Improving Network Quality

We agree with the CMA assessment that the commitment to deploy an enhanced 26k macro points of presence ('PoP') network is a positive outcome and a strong example of how mergers can lead to better outcomes for consumers, businesses and wider society. [REDACTED].

2. Infrastructure Layer Considerations

With reference to our previous submissions, [REDACTED] is concerned that the CMA has not noted the significant impact the merger will have on the physical wireless infrastructure layer, specifically:

- The increase in Cornerstone's market share of MNO PoPs to [REDACTED]; *and*
- [REDACTED]

Whilst acknowledging these are not within the scope of the original three theories of harm, we believe they will have long term ramifications for the competitiveness of the physical wireless infrastructure market. We encourage the CMA to at least reflect these points within its final findings documentation.

Next Steps

[REDACTED] is open to further engagement with the CMA during the remainder of its enquiry and we remain at your disposal to clarify any points or answer any questions you may have at this time.

Yours faithfully,

[REDACTED]

Appendix 1: Overview [8<]

[8<]