



NATIONAL SECURITY AND INVESTMENT ACT 2021 Publication of notice of Final Order revocation

Date: 10th November 2024

1. The National Security and Investment Act 2021 (“the Act”) gives the Chancellor of the Duchy of Lancaster powers to assess acquisitions of control over entities and assets in, or linked to, the UK that may pose national security risks. If satisfied that a national security risk has arisen or would arise from the acquisition, the Chancellor of the Duchy of Lancaster can make a final order imposing provisions which are necessary and proportionate to prevent, remedy or mitigate that national security risk.
2. The Chancellor of the Duchy of Lancaster is currently the decision maker for the Act.
3. A previous decision maker under the Act made a Final Order pursuant to section 26 of the “the Act”, which came into force on 29 September 2022.
4. The Parties who are subject to that order are:
 - i. CPI Intermediate Holdings, Inc. (together with its subsidiaries) (“CPI”)
 - ii. CPI TMD Technologies Limited
 - iii. Iceman Acquisition Corporation
 - iv. The Jordan Company LP
5. Iceman Acquisition Corporation and The Jordan Company gained control of CPI TMD Technologies Limited through its purchase of CPI Intermediate Holdings, Inc., a holding company with full ownership of CPI TMD Technologies Limited. The acquisition constituted a trigger event under section 8(2)(c) and 8(5)(c) of the Act.
6. Subsequently, TransDigm Group Inc (TransDigm) acquired 100% of the shareholding in Iceman Holdco Inc and, consequently, all entities in that corporate chain.
7. The previous decision maker under the Act approved the acquisition of Iceman Holdco Inc. by TransDigm subject to conditions that:
 - i. the Acquirer was required to keep CPI TMD’s research, development and manufacturing capabilities in relation to atomic clocks in the United Kingdom.
8. This Final Order on TransDigm was made on 28 February 2024, pursuant to section 26 of the Act.
9. The Chancellor of the Duchy of Lancaster considers that the Final Order made on 29 September 2022 is no longer necessary and proportionate to mitigate the risks to national security as it is superseded by the 2024 Final Order. The Final Order made on 29 September 2022 is therefore revoked.

Signed:

A handwritten signature in blue ink that reads "Pat McFadden". The signature is written in a cursive style with a blue ink color.

Chancellor of the Duchy of Lancaster

Dated: 10th November 2024