

# **DEROGATION LETTER IN RESPECT OF THE FINAL UNDERTAKINGS ISSUED PURSUANT TO SECTION 82 OF THE ENTERPRISE ACT 2002**

**Consent under section 82(5) of the Enterprise Act 2002 (the Act) to certain actions for the purposes of the Final Undertakings made by the Competition and Markets Authority (CMA) on 23 December 2024**

## **Completed acquisition by Lindab Limited of HAS-Vent Holdings Limited (the ‘Merger’)**

We refer to your submission dated 14 January 2025 requesting that the CMA consents to a derogation from the Final Undertakings of 23 December 2024 (the **Undertakings**). The terms defined in the Undertakings have the same meaning in this letter.

Under the Undertakings, save with the prior 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 implement the remedy required by the CMA’s Final Report of 15 October 2024 (the **Report**). That remedy requires Lindab to divest one of the Parties’ Divestiture Businesses in each of the Nottingham and Stoke-on-Trent local areas (**SLC Areas**).

After due consideration of your request for a derogation from the Undertakings, based on the information received from you and in the particular circumstances of this case, the Undertakings shall be limited as set out below in respect of the specific paragraphs:

### **Paragraphs 6.1(b), 6.2(b), 6.2(c), 6.2(d), 6.2(e), 6.2(h), 6.2(i), 6.2(j) and 6.3 of the Undertakings**

Pursuant to a derogation granted by the CMA on 13 December 2023, certain non-UK Lindab companies were excluded from the abovementioned provisions of the Initial Enforcement Order of 10 November 2023, and are therefore also excluded from the equivalent provisions in the Undertakings. Lindab now seeks the CMA’s consent to allow additional non-UK Lindab companies to be excluded from the equivalent provisions in the Undertakings.

Lindab submits that the non-UK-based Lindab Group Companies listed in Annex 1 (the **Non-Related Lindab Companies**) are not relevant to sustaining the competitive capability of the Lindab Divestiture Businesses (as defined in the Undertakings) in the

UK because none of them: (i) supply significant volumes of inputs or products to Lindab UK that are needed for Lindab UK to supply circular ducts and fittings to the Lindab Divestiture Businesses in the SLC Areas, (ii) provide funding to Lindab UK, or (iii) otherwise support, in a significant way, the Lindab UK business' ability to supply circular ducts and fittings in the SLC Areas.

Lindab therefore requests a derogation from paragraphs 6.1(b), 6.2(b), 6.2(c), 6.2(d), 6.2(e), 6.2(h), 6.2(i), 6.2(j) and 6.3 of the Undertakings so that these paragraphs of the Undertakings shall not apply to the Non-Related Lindab Companies.

The CMA consents to Lindab's requested derogation strictly on the basis that:

- 1) None of the Non-Related Lindab Companies (i) supply significant volumes of inputs or products to Lindab UK that are needed for Lindab UK to supply circular ducts and fittings to the Lindab Divestiture Businesses in the SLC Areas, (ii) provide funding to Lindab UK, or (iii) otherwise support in a significant way the Lindab UK business' ability to supply circular ducts and fittings in the SLC Areas.
- 2) This derogation will not cause any disruption to the Lindab Divestiture Businesses.
- 3) Lindab has disclosed all relevant actual and potential links between the Non-Related Lindab Companies and the Lindab or HAS-Vent Divestiture Businesses.

Yours sincerely

**Kirstin Baker (Chair of the Group)**  
**Competition and Markets Authority**  
**29 January 2025**

## **Annex 1: Non- Related Lindab Companies**

Mp3 S.r.l.

Lindab A/S (DK)

Lindab sp. z.o.o. (Direct Vent)

Lindab (IRE) Ltd

Smofir Trading Ltd

Airmaster A/S (DK)

Airmaster A/S (NO)

Airmaster AB (SE)

Airmaster BV (BE)

Airmaster BV (NL)

Lindab Arhus A/S

Vicon Machinert LLC

Plasma Automation Inc.

Walsh-Atkinson Company Inc.

Central States Machinery LLC