

REFERENCE RELATING TO THE COMPLETED ACQUISITION BY GXO LOGISTICS, INC. OF WINCANTON PLC

Notice of extension of inquiry period under section 39(3) of the Enterprise Act 2002¹

1. On 14 November 2024, in exercise of its duty under [section 22\(1\)](#) of the Enterprise Act 2002 (the **Act**), the Competition and Markets Authority (**CMA**), made a reference to its Chair for the constitution of a Group of CMA Panel Members (the **Inquiry Group**) to investigate and report on the completed acquisition by GXO Logistics, Inc. (**GXO**) of Wincanton plc (**Wincanton**) (the **Merger**). The period within which the report on this reference was to be prepared and published (the **original reference period**) was due to expire on 30 April 2025.²
2. On 19 February 2025, the Inquiry Group published its interim report.
3. The Inquiry Group considers that completion of its investigation and the publication of its final report, including the remedies process, will not be possible within the original reference period.
4. The Inquiry Group has decided to extend the reference period by eight weeks under [section 39\(3\)](#) of the Act to 25 June 2025 (the **extended reference period**) as it considers that there are special reasons (set out below) to do so. However, the Inquiry Group aims to complete the inquiry as soon as possible and in advance of this date.
5. In taking this decision, the Inquiry Group has had regard to the nature and complexity of the remedies proposed by GXO. GXO proposed two remedies to the CMA. The CMA consulted on these remedies with third parties through its Invitation to Comment on Remedies (published on 6 March 2025),³ and held a meeting with the Parties on 25 March 2025 (the **Remedy Meeting**). Following this Remedy Meeting, GXO submitted amendments to its proposals including significant modifications to one remedy, which require detailed consideration by the Inquiry Group, including further discussion with certain third parties. The Inquiry Group has also had regard to the need to consult the Parties regarding their provisional view on the most appropriate remedy, and to consider the Parties' responses before coming to a final decision.

¹ Published pursuant to [section 107\(2\)\(c\)](#) of the Enterprise Act 2002 (the **Act**).

² See [Terms of Reference](#) published on the CMA case page.

³ See [Invitation to comment on remedies](#) (6 March 2025) published on the CMA case page.

6. The Inquiry Group has had regard to all of the above matters in the round, appreciating also the need to be as comprehensive, thorough and fair as possible within the tight statutory timeframe.

Richard Feasey
Inquiry Group Chair
9 April 2025