

# Anticipated acquisition by Schlumberger Limited of ChampionX Corporation

## NOTICE TO EXTEND UNDERTAKINGS IN LIEU OF REFERENCE PERIOD

ME/7110/24

### **Notice of extension of the period mentioned in section 73A(3) of the Enterprise Act 2002 (the Act) published pursuant to section 107(1)(eb) of the Act.**

On 10 April 2025, the Competition and Markets Authority (**CMA**) gave notice under section 73A(2)(b) of the Act that it was considering whether to accept the undertakings offered by Schlumberger Limited and ChampionX Corporation.

Pursuant to section 73A(3) of the Act, the CMA has until 11 June 2025 to decide whether to accept these undertakings. The CMA considers that this period should be extended under section 73A(4) of the Act, because it was not possible to reach a decision on acceptance of the undertaking by 11 June 2025. The reason for this is that the undertakings involve upfront-buyer and nominated-licensee conditions.<sup>1</sup> As such, a series of additional steps are required prior to acceptance of the undertakings, including the CMA's approval of the proposed purchasers and licensee, as well as the execution of binding sale and licensing agreements.<sup>2</sup> Completing these steps requires extensive engagement with the parties and third parties across all three elements of the undertakings. Accordingly, the CMA considers that there are special reasons for the extension. The CMA also considers that this extension does not materially increase the risk of an anti-competitive outcome from the merger and that there is a sufficient likelihood that it will be able to accept the undertakings before the end of the extended period.

This notice comes into force on the date of publication of this notice. The extension ends on 8 August 2025.

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<sup>1</sup> [Mergers: Guidance on the CMA's jurisdiction and procedure](#) (**CMA2**), 2 January 2025, paragraph 9.91.

<sup>2</sup> CMA2, 2 January 2025, paragraphs 9.98 to 9.102.