

ANTICIPATED ACQUISITION BY LIBERTY GLOBAL, TELEFÓNICA AND INFRAVIA (THROUGH THEIR JOINT VENTURE, NEXFIBRE) OF SUBSTANTIAL

Administrative timetable*

*Published on 7 July 2026, as required by Rule 7 of the [Competition and Markets Authority Rules of Procedure for Merger, Market and Special Reference Groups \(CMA17\)](#). Any revisions made to the timetable will be published on this website.

Phase 2 date	Action
1 July 2026	Merger reference made
7 July 2026	Publish CMA's 'Areas of focus' document
20 July 2026	Deadline for responses to the CMA's 'Areas of focus' document
July to early October	Gather information, including issuing information requests / questionnaires, and calls with third parties
	Consider responses to the CMA's 'Areas of focus' document
	Initial meeting(s) with the merger parties, including a teach-in and the 'initial substantive meeting'
	Analysis of evidence; verifying information
Early October	Publish interim report
Mid- to late October	Publish 'Invitation to Comment on Remedies' and non-confidential version of merger parties' remedy proposal (if required)
Late October to early November	Consider responses to the CMA's interim report
	Main party hearings
	Remedy meeting with merger parties and remedy calls with third parties (if required)
Mid-November	Disclose interim report on remedies to merger parties (if required)
Late November	Final deadline for all parties' responses/submissions
Early December	Publish final report
15 December 2026	Statutory deadline