

COMPLETED ACQUISITION BY LINDAB INTERNATIONAL AB OF HAS-VENT HOLDINGS LIMITED

TERMS OF REFERENCE

1. In exercise of its duty under section 22(1) of the Enterprise Act 2002 (**the Act**) the Competition and Markets Authority (**CMA**) believes that it is or may be the case that:
 - (a) a relevant merger situation has been created, in that:
 - (i) enterprises carried on by Lindab International AB (**Lindab**) have ceased to be distinct from enterprises carried on by HAS-Vent Holdings Limited (**HAS-Vent**); and
 - (ii) the condition specified in section 23(2)(b) of the Act is satisfied with respect to the supply of circular ducts and fittings in England and Wales; and
 - (b) the creation of that situation has resulted, or may be expected to result, in a substantial lessening of competition within a market or markets in the United Kingdom for goods or services, including for the supply of circular ducts and fittings in England and Wales.
2. Therefore, in exercise of its duty under section 22(1) of the Act, the CMA hereby makes a reference to its chair for the constitution of a group under Schedule 4 to the Enterprise and Regulatory Reform Act 2013 in order that the group may investigate and report, within a period ending on 17 October 2024, on the following questions in accordance with section 35(1) of the Act:
 - (a) whether a relevant merger situation has been created; and
 - (b) if so, whether the creation of that situation has resulted, or may be expected to result in a substantial lessening of competition within any market or markets in the United Kingdom for goods or services.

Sorcha O'Carroll
Senior Director of Mergers
Competition and Markets Authority
3 May 2024