COVID-19: CMA approach to merger assessments



Following its <u>statement about working practices</u> issued on 18 March, the Competition and Markets Authority (CMA) has set out more detail on its approach to merger investigations during the Coronavirus pandemic.

It has produced <u>guidance on Merger assessments during the Coronavirus</u> (COVID-19) <u>pandemic</u> to provide further information on key aspects of its practice, including information-gathering, the timing of investigations and the conduct of meetings and hearings, as well as its approach to interim measures and substantive assessment. As an Annex to the guidance, the CMA has also issued a 'refresher' on <u>how it is likely to approach 'failing firm'</u> claims in merger investigations.

The CMA is conscious of the challenges that Coronavirus brings for businesses involved in CMA investigations and will seek to take these into account where it can. All merger investigations follow established processes and are subject to legally binding deadlines, however, and these timescales have not changed as a result of Coronavirus.

The CMA's overall approach to assessing the circumstances in which a merger causes competition concerns remains unchanged. The CMA will continue to assess deals and will take the appropriate action where necessary to protect UK consumers. It will, however, carefully consider the available evidence in relation to the possible impacts of Coronavirus on competition in each case.

Today's guidance follows the publication of CMA's <u>approach to essential</u> <u>business cooperation</u> during the current crisis.

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