

# Magazine and tech sites merger to be cleared if concerns overcome

The Competition and Markets Authority (CMA) has been investigating Future's proposed £140 million takeover of TI Media.

Future is a multi-platform media company that publishes specialist magazines in digital and print formats. TI Media is another leading specialist digital and print magazine publisher. The deal would create one of Europe's largest magazine businesses, covering many well-known brands such as What's on TV, Marie Claire, Country Life and Wallpaper\*. As there is limited overlap between the two businesses at present, the CMA's assessment primarily focussed on a small number of markets where the two businesses currently compete with each other.

After completing its initial Phase 1 investigation, the CMA found that the 2 businesses compete closely in photography and football magazines and technology websites. Future owns titles such as the market leading FourFourTwo and Digital Camera, as well as technology websites such as Techradar.com and T3.com. TI Media owns popular titles such as WorldSoccer and Amateur Photographer, and also owns the technology website, Trustedreviews.com. The 2 businesses would, together, hold a very strong position in these markets after the merger, with few alternatives for customers and advertisers.

The CMA is therefore concerned that customers who read football or photography magazines, or who use or advertise on technology websites, could face higher prices or lower quality products.

Colin Raftery, CMA Senior Director of Mergers, said:

"Online content is having a major impact on the publishing industry, but specialist magazines still sell millions of copies each year and are highly valued by their readers because of the breadth and quality of their content.

"If Future were to hold all of these titles, there's a real risk that these readers of football and photography magazines could end up paying more for lower quality products because of the lack of choice in the market."

Future and TI Media must now address the CMA's concerns within 5 working days. If they're unable to do so, the merger will be referred for an in-depth (Phase 2) investigation.

For more information, visit the [Future Plc / TI Media Limited merger inquiry web page](#).

For media enquiries, contact the CMA press office on 020 3738 6460 or [press@cma.gov.uk](mailto:press@cma.gov.uk).