<u>News story: CMA accepts Heineken/Punch</u> <u>pub sales</u>

The CMA has accepted proposals by Heineken to resolve concerns over its proposed purchase of Punch Taverns.

In June, the Competition and Markets Authority (CMA) said that <u>Heineken's</u> proposed purchase of part of the Punch Taverns estate could reduce competition in <u>33</u> local areas across Great Britain. Before the merger was referred for a further in-depth investigation, the companies were given the opportunity to offer proposals to address these concerns.

Heineken has offered to sell pubs in each of the affected areas to preserve competition and ensure customers in these locations do not lose out.

Before reaching a final decision, the CMA carefully assessed and consulted publicly on these proposed undertakings. The CMA is satisfied that its concerns have been addressed and has therefore decided that the merger will not be referred for an in-depth phase 2 investigation.

All information relating to this investigation can be found on the <u>case page</u>.