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Merger referred back to Competition Commission

The Competition Tribunal has dismissed <u>Caxton</u>'s application for an interdict against the continued implementation of the <u>Paarl Media/Primedia@home</u> merger. In its decision, handed down Tuesday, 26 July 2011, the Tribunal has referred the case back to the Competition Commission for a reassessment by a new case team.

The Tribunal stated that in a case of an appeal, "it would be concerned with whether a decision of the commission was right or wrong." However, as this was a process of review, it was "concerned with the manner in which the Commission has arrived at its decision."

The Paarl Media Group and Primedia will continue to comply with all the requirements of the Competition Commission and Tribunal during this phase. In addition, the Paarl Media Group will continue with the development of <u>Primedia@Home</u> as set out in the business plan compiled post the unconditional merger approval.

Since the Competition Tribunal emphasised that the parties were and are fully entitled to implement the transaction, Primedia supports the ongoing development of the business by the Paarl Media Group.

For more:

• IOL: Watchdog halts Paarl media merger

Updated at 9.40am on 28 July 2011.

For more, visit: https://www.bizcommunity.com