

**ANTICIPATED ACQUISITION BY AKZO NOBEL N.V.  
OF METLAC HOLDING S.R.L.**

**Terms of reference**

1. In exercise of its duty under section 33(1) of the Enterprise Act 2002 ('the Act') to make a reference to the Competition Commission ('the CC') in relation to an anticipated merger, the Office of Fair Trading ('the OFT') believes that it is or may be the case that –
  - a. arrangements are in progress or contemplation which, if carried into effect, will result in the creation of a relevant merger situation in that:
    - (i) enterprises carried on by or under the control of Akzo Nobel N.V. will cease to be distinct from enterprises carried on by or under the control of Metlac Holding SRL; and
    - (ii) as a result, the condition specified in section 23(4) of the Act will prevail, or will prevail to a greater extent, with respect to the manufacture and supply of metal packaging coatings; and
  - b. the creation of that situation may be expected to result in a substantial lessening of competition within any market or markets in the UK for goods or services, including the manufacture and supply of metal packaging coatings.
  
2. Therefore, in exercise of its duty under section 33(1) of the Act, the OFT hereby refers to the CC, for investigation and report within a period ending on 6 November 2012, on the following questions in accordance with section 36(1) of the Act –
  - (a) whether arrangements are in progress or contemplation which, if carried into effect, will result in the creation of a relevant merger situation; and
  - (b) if so, whether the creation of that situation may be expected to result in a substantial lessening of competition within any market or markets in the UK for goods or services.

Ali Nikpay  
Senior Director  
Office of Fair Trading  
23 May 2012