

## REFERENCE RELATING TO THE ANTICIPATED ACQUISITION BY MICROSOFT CORPORATION OF ACTIVISION BLIZZARD, INC

### Notice of addendum to provisional findings

1. On 15 September 2022, in exercise of its duty under section 33(1) of the Enterprise Act 2002 (the **Act**), the Competition and Markets Authority (**CMA**), made a reference to its chair for the constitution of a Group of CMA Panel Members (the **Inquiry Group**)<sup>1</sup> regarding the anticipated acquisition by Microsoft Corporation of Activision Blizzard, Inc. for further investigation and report and requiring it to report within a period ending 1 March 2023.
2. On 5 January 2023, the CMA published on its website a notice of extension of the reference period by eight weeks under section 39(3) of the Act. The Inquiry Group is now required to report within a period ending on 26 April 2023.
3. The Inquiry Group appointed to consider this reference published its [Notice of provisional findings](#), [Notice of possible remedies](#) and [full provisional findings report](#) on 8 February 2023.
4. Following publication, new evidence relating to the provisional finding of a substantial lessening of competition (SLC) in the market for the supply of console gaming services in the UK was submitted to the CMA. The Inquiry Group has considered this new evidence alongside the original evidence.
5. For the reasons set out in the addendum to the provisional findings document accompanying this notice, the Inquiry Group has now revised its view, and provisionally concludes that Merger may not be expected to result in a substantial lessening of competition in the market for the supply of console gaming services in the UK.

### *The next steps*

6. Anyone wishing to comment on the addendum to the provisional findings is now invited to provide the Inquiry Group with their reasons in writing as to why

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<sup>1</sup> Under Schedule 4 to the Enterprise and Regulatory Reform Act 2013.

these addendum provisional findings should not become final (or, as the case may be, should be varied).

7. These reasons should be received by the Inquiry Group no later than **17:00 UK time on 31 March 2023**.
8. The Inquiry Group will have regard to any such reasons in making its final decisions on the statutory questions and any consequential actions. The Inquiry Group shall not be obliged to take into account reasons which are provided after the deadline specified in paragraph 7 above.

Martin Coleman  
*Inquiry Group Chair*  
24 March 2022

*Note:* A copy of this notice and the addendum to the provisional findings report will be placed on the [CMA website](#) on 24 March 2023. The published version of the addendum to the provisional findings report will not contain any information which the Inquiry Group considers should be excluded from the report, having regard to the three considerations set out in [section 244](#) of the Act. These omissions are indicated by [✂].

Comments should be made by email to [MS.Activision-PFsresponses@cma.gov.uk](mailto:MS.Activision-PFsresponses@cma.gov.uk)