



CARICOM Competition Commission Completes the Preliminary Examination of CWC's Agreement to Acquire Columbus Pursuant to Article 176.1 of the RTC

The CARICOM Competition Commission ("the Commission") hereby provides an update to its statement published on 28 January 2015 on www.caricomcompetitioncommission.com and issued to media organisations in Member States throughout the region, regarding the agreement by Cable and Wireless Communications Plc ("CWC") to acquire Columbus International Inc. ("Columbus").

Pursuant to Article 176.1 of the Revised Treaty of Chaguaramas (RTC), the Commission has completed its Preliminary Examination of the agreement and has reached the conclusion that an investigation is warranted. In this regard, the Commission will now undertake to complete the remaining procedural steps under Article 176 of the RTC to further progress this matter.

Given that the findings of the Preliminary Examination indicate that an investigation is required, in accordance with Article 176.4 of the RTC, the Commission will hold consultations with the Member States concerned to determine and agree on its jurisdiction to investigate the business transaction.

Article 176.5 further states that: *"If there is a difference of opinion between the Commission and the Member State regarding the nature and effects of the business conduct or the jurisdiction of the investigating authority, the Commission shall:*

- (a) cease any further examination of the matter; and*
- (b) refer the matter to COTED for its decision."*

Article 176.6 further provides that: *"Nothing in this Article shall prejudice the right of the Member State to initiate proceedings before the Court at any time."*

Article 176.7 then concludes by stating that: *"Where there is a finding that the Commission has jurisdiction to investigate the matter, the Commission shall follow the procedures set out in paragraphs 5, 6, 7 and 8 of Article 175."*

The Commission expects this consultation phase with the Member States to be completed in a timely manner. The Commission will then provide an update on its next steps.

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