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Competition Bureau will not oppose aerospace systems acquisition

From: Competition Bureau Canada

News release

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The Competition Bureau has concluded its review of the proposed acquisition of Rockwell Collins, Inc. by United Technologies Corporation (UTC) and issued a No Action Letter (NAL) to the merging parties.

The NAL confirms that the Bureau will not, at this time, challenge the proposed acquisition. The terms of the NAL are subject to the implementation of a settlement agreement between the United States Department of Justice (U.S. DOJ) and the merging parties.

The Bureau determined that the transaction would have likely resulted in a substantial lessening of competition in the markets for pneumatic ice protection systems and trimmable horizontal stabilizer actuators (THSAs) in Canada. However, the Interim Commissioner is satisfied that the implementation of the settlement agreement in the U.S. will adequately resolve Canadian competition concerns stemming from the transaction.

As Rockwell and UTC supply and distribute products on a global basis, the Bureau worked closely with the U.S. DOJ Antitrust Division and the European Commission Directorate-General for Competition (EC) in conducting its review.

Quick facts

- UTC and Rockwell are global aerospace systems suppliers that develop and manufacture extensive portfolios of aircraft systems and components, and other industrial products.
- When a merger is subject to regulatory approvals in other jurisdictions, the Bureau works closely and in collaboration with its international counterparts.

• The Bureau's long-standing relationship with the U.S. DOJ ensured an efficient and coordinated review of this matter, consistent with the agencies' agreement on <u>Best</u> <u>practices on cooperation in cross-border merger investigations</u>.

Related products

 <u>Competition Bureau statement regarding United Technologies Corporation's</u> acquisition of Rockwell Collins, Inc.

Associated links

• U.S. Settlement Agreement

Contacts

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