



# MEDIA RELEASE

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## ACCC WON'T SEEK REVIEW OF TABCORP-TATTS DETERMINATION

The ACCC has decided that it will not apply for judicial review of the Australian Competition Tribunal's determination to grant conditional authorisation to Tabcorp (ASX:TAH) for the proposed acquisition of Tatts Group (ASX:TTS).

"The ACCC has closely examined the Tribunal's reasons. Unlike the original decision of the Tribunal we do not consider there is any error of law that needs to be corrected. For this reason the ACCC will not be seeking further review," ACCC Chairman Rod Sims said.

"While the ACCC takes a different view from the Tribunal on the extent of the public benefits and detriments arising from the proposed merger, there is no avenue of appeal that would test the merits of the Tribunal's decision."

"The ACCC takes the view that the proposed merger of these two large and close competitors will lessen competition, but because they chose to apply to the Tribunal, the ACCC never reached a conclusion as to whether or not the lessening would amount to a substantial lessening of competition," Mr Sims said.

### Background

Tabcorp sought informal ACCC merger clearance and the ACCC commenced its review of the proposed acquisition in November 2016.

In March 2017, shortly after the ACCC had published [a statement of issues](#) regarding the proposed acquisition, Tabcorp withdrew its application for informal clearance from the ACCC and lodged an application for authorisation with the Australian Competition Tribunal.

In [June 2017](#), the Australian Competition Tribunal granted merger authorisation for Tabcorp to acquire Tatts.

The ACCC applied to the Federal Court for judicial review of the Australian Competition Tribunal's decision on [10 July 2017](#).

Crownbet Limited filed a separate application for judicial review.

The Full Court of the Federal Court heard the applications for judicial review by both the ACCC and Crownbet on 28 and 29 August 2017.

In [September 2017](#), the Full Federal Court upheld the ACCC's application for judicial review, setting aside the original decision of the Australian Competition Tribunal to grant authorisation and remitting the matter back to the Tribunal for reconsideration. Due to uncertainty about the Tribunal's jurisdiction to reconsider the original application, Tabcorp also lodged a fresh application, which was heard and considered at the same time as the reconsideration of the original application.

On [22 November 2017](#), the Australian Competition Tribunal granted merger authorisation for Tabcorp to acquire Tatts.

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Parties have 28 days from the date of the Tribunal's determination to seek judicial review.

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