

21st Century Fox / Sky merger inquiry

The CMA is investigating the anticipated acquisition of Sky Plc by 21st Century Fox, Inc on the grounds of media plurality and a genuine commitment to broadcasting standards.

Opened:

16 March 2017

Case type:

Mergers (https://www.gov.uk/cma-cases?case_type%5B%5D=mergers)

Case state:

Open (https://www.gov.uk/cma-cases?case_state%5B%5D=open)

Market sector:

Communications (https://www.gov.uk/cma-cases?market_sector%5B%5D=communications)

Outcome:

Mergers - phase 1 referral (https://www.gov.uk/cma-cases?outcome_type%5B%5D=mergers-phase-1-referral)

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ME/6668/17

Phase 2

Administrative timetable

Date of referral: 20.9.17

Statutory deadline: 1.5.18 (with 8 week extension)

Next milestone: Final report to the Secretary of State by 1 May 2018

- Full administrative timetable
(https://assets.publishing.service.gov.uk/media/5a661321e5274a0a3ad91de9/administrative_timetable.pdf)
(updated 23.1.18)

Contact

Please send submissions to FoxSky.Submissions@cma.gsi.gov.uk

For general enquiries please contact FoxSky@cma.gsi.gov.uk

Provisional Findings

23 January 2018: The CMA has provisionally found that Fox's anticipated acquisition of the shares in Sky it does not already own is not in the public interest. This provisional finding is due to media plurality concerns, but not because of a lack of a genuine commitment to meeting broadcasting standards in the UK.

- Provisional findings report
(https://assets.publishing.service.gov.uk/media/5a673f1ce5274a0a37ef2f60/provisional_findings_report.pdf) (PDF, 4.5 MB) (23.1.18)
- Appendices and glossary
(https://assets.publishing.service.gov.uk/media/5a673f52ed915d265c511d75/appendices_and_glossary.pdf) (PDF, 2.8 MB) (23.1.18)
- Summary of provisional findings
(<https://assets.publishing.service.gov.uk/media/5a66133c40f0b63b5e497847/summary.pdf>) (23.1.18)
- Notice of provisional findings
(https://assets.publishing.service.gov.uk/media/5a66138540f0b63b5bc90f1e/notice_of_pfs.pdf) (23.1.18)
- Notice of possible remedies
(https://assets.publishing.service.gov.uk/media/5a66d818ed915d266017b6a5/remedies_notice.pdf) (23.1.18)
- Press release: CMA provisionally finds Fox/Sky deal not in the public interest
(<https://www.gov.uk/government/news/cma-provisionally-finds-foxsky-deal-not-in-the-public-interest>) (23.1.18)
- Notice of extension
(https://assets.publishing.service.gov.uk/media/5a66ffbc915d265c511d54/notice_of_extension.pdf) (23.1.18)

Evidence

The publication of the evidence of any party on the CMA's webpages does not indicate in any way endorsement by the CMA of the views expressed in the evidence or acceptance of that evidence. Publication in this way is designed to assist public understanding of the issues.

Hearing transcripts and summaries

- Fox
(https://assets.publishing.service.gov.uk/media/5a38dbe3ed915d5a62fdd1c7/fox_main_party_hearing_summary_301117.pdf) (19.12.17)
- Sky
(https://assets.publishing.service.gov.uk/media/5a38dbd6e5274a79051c9cf5/171212_sky_hearing_summary_301117.pdf) (19.12.17)

- Fox independent director Viet Dinh
(https://assets.publishing.service.gov.uk/media/5a38dbaded915d5a62fdd1c6/fox_id_viet_dinh_hearing_summary_281117.pdf) (19.12.17)
- Fox independent director Jacques Nasser
(<https://assets.publishing.service.gov.uk/media/5a02f9ebe5274a0ee28af81d/summary-of-hearing-with-jacques-nasser.pdf>) (8.11.17)
- Sky independent directors (<https://assets.publishing.service.gov.uk/media/5a02fa0840f0b60b048399eb/summary-of-hearing-with-sky-independent-directors.pdf>) (8.11.17)
- Andrew Neil (<https://assets.publishing.service.gov.uk/media/5a02fa1540f0b60b048399ec/andrew-neil-hearing-transcript.pdf>) (8.11.17)
- Avaaz, Campaign for Press and Broadcasting Freedom, Hacked Off, Media Matters for America, Media Reform Coalition, and 38 Degrees
(<https://assets.publishing.service.gov.uk/media/5a169f5740f0b627df214220/campaign-groups-transcript-hearing-271017.pdf>) (23.11.17)
- BBC (<https://assets.publishing.service.gov.uk/media/5a169ee440f0b627e22fdc5d/bbc-transcript-hearing-311017.pdf>) (23.11.17)
- BuzzFeed (<https://assets.publishing.service.gov.uk/media/5a0ae44640f0b60b04839a99/buzzfeed-hearing-summary.pdf>) (14.11.17)
- Daily Mail and General Trust (<https://assets.publishing.service.gov.uk/media/5a169f86e5274a0697764d1c/daily-mail-general-trust-hearing-summary-021117.pdf>) (23.11.17)
- David Yelland (<https://assets.publishing.service.gov.uk/media/5a0ae499e5274a0ee28af8ce/transcript-hearing-with-david-yelland-31117.pdf>) (14.11.17)
- Guardian Media Group (<https://assets.publishing.service.gov.uk/media/5a16f4f4e5274a0697764d25/guardian-media-group-hearing-summary-021117.pdf>) (23.11.17)
- IMPRESS and IPSO (<https://assets.publishing.service.gov.uk/media/5a0ae4b8ed915d0ade60db69/transcript-hearing-with-ipso-and-impress-171017.pdf>) (14.11.17)
- ITN (<https://assets.publishing.service.gov.uk/media/5a0ae4d3e5274a0ee28af8cf/transcript-hearing-with-itn-301017.pdf>) (14.11.17)
- Legal and General (<https://assets.publishing.service.gov.uk/media/5a02fa4540f0b60b048399ed/legal-and-general-hearing-transcript.pdf>) (8.11.17)
- Leo Watkins (<https://assets.publishing.service.gov.uk/media/5a169fd4ed915d34e7728603/leo-watkins-transcript-hearing-031117.pdf>) (23.11.17)
- MFS Investment Management (<https://assets.publishing.service.gov.uk/media/5a0ae4ff40f0b60b06afe3da/mfs-investment-management-hearing-summary.pdf>) (14.11.17)
- News UK (<https://assets.publishing.service.gov.uk/media/5a0ae4e7ed915d0ade60db6a/news-uk-executives-hearing-summary.pdf>) (14.11.17)
- Royal London Asset Management
(<https://assets.publishing.service.gov.uk/media/5a02fa52ed915d0adcdf467f/royal-london-asset-management-hearing-transcript.pdf>) (8.11.17)
- Rt Hon. Ed Miliband, Rt Hon. Lord Falconer, Rt Hon. Kenneth Clarke, Lord Puttnam CBE, Rt Hon. Sir Vince Cable (<https://assets.publishing.service.gov.uk/media/5a169fec40f0b627df214222/politicians-transcript-hearing-011117.pdf>) (23.11.17)
- Sir Peter Stothard (<https://assets.publishing.service.gov.uk/media/5a16a01240f0b627df214223/sir-peter-stothard-transcript-hearing-031117.pdf>) (23.11.17)
- Templeton Global Advisors
(<https://assets.publishing.service.gov.uk/media/5a16a02c40f0b627df214224/templeton-global-advisors-transcript-hearing-301017.pdf>) (23.11.17)
- The Independent (<https://assets.publishing.service.gov.uk/media/5a02fa5e40f0b60b048399ee/the-independent-hearing-transcript.pdf>) (8.11.17)

- The Sun (<https://assets.publishing.service.gov.uk/media/5a0ae617e5274a0ee28af8d0/the-sun-hearing-summary.pdf>) (14.11.17)
- The Times (<https://assets.publishing.service.gov.uk/media/5a0ae62ae5274a0ee5a1f21c/the-times-hearing-summary.pdf>) (14.11.17)
- Wigdor LLP, Kelly Wright, Jessica Golloher (<https://assets.publishing.service.gov.uk/media/5a1c2dd7e5274a1fabe586b5/wigdor-hearing-transcript-211117.pdf>) (27.11.17)

Further submissions

- Avaaz (https://assets.publishing.service.gov.uk/media/5a38debced915d5a62fdd1c9/avaaz_011217.pdf) (19.12.17)
- National Union of Journalists (https://assets.publishing.service.gov.uk/media/5a38deed40f0b649cfaf8654/171211_nuj_submission.pdf) (19.12.17)
- Media Reform Coalition (https://assets.publishing.service.gov.uk/media/5a38df26e5274a7908e35d5d/media_reform_coalition.pdf) (19.12.17)
- Sky News Journalists (<https://assets.publishing.service.gov.uk/media/5a3b8bd7ed915d61889d9b1f/sky-news-journalists.pdf>) (19.12.17)
- Rt Hon. Ed Miliband, Rt Hon. Lord Falconer, Rt Hon. Kenneth Clarke, Rt Hon. Sir Vince Cable (<https://assets.publishing.service.gov.uk/media/5a38df71ed915d5a62fdd1cc/letter-and-submission-from-miliband-et-al-081217.pdf>) (19.12.17)
- Avaaz (<https://assets.publishing.service.gov.uk/media/5a1c2d3140f0b64815f64e83/avaaz-further-submission-fox-sky-merger-101117.pdf>) (27.11.17)
- Rt Hon. Ed Miliband, Rt Hon. Lord Falconer, Rt Hon. Kenneth Clarke, Rt Hon. Sir Vince Cable (<https://assets.publishing.service.gov.uk/media/5a1c2db7e5274a1fa86abdb3/miliband-et-al-further-submission-fox-sky-merger-241117.pdf>) (27.11.17)
- Fox (<https://assets.publishing.service.gov.uk/media/5a0ae27e40f0b60b04839a98/fox-reply-to-mra-and-avaaz-response-to-issues-statement.pdf>) (PDF, 3.1 MB) (14.11.17)
- Media Matters for America (<https://assets.publishing.service.gov.uk/media/5a0ae2dced915d0adcdf4730/media-matters-further-submission-9-nov-17.pdf>) (14.11.17)

Roundtable discussion on media plurality

- Prof. Steven Barnett further submission (https://assets.publishing.service.gov.uk/media/5a38dcd6e5274a79051c9cf6/steven_barnett_further_submission.pdf) (19.12.17)
- List of attendees and biographies (<https://assets.publishing.service.gov.uk/media/5a02fa75ed915d0ade60dab2/cma-roundtable-on-media-plurality-attendee-list.pdf>) (8.11.17)
- Attendee declaration of interests (<https://assets.publishing.service.gov.uk/media/5a02fa85e5274a0ee5a1f156/cma-roundtable-on-media-plurality-attendee-declaration-of-interests.pdf>) (8.11.17)
- Transcript of roundtable discussion on media plurality (<https://assets.publishing.service.gov.uk/media/5a02fa95e5274a0ee5a1f157/media-plurality-roundtable-discussion-hearing-transcript.pdf>) (8.11.17)
- Enders Analysis further submission on UK news websites (<https://assets.publishing.service.gov.uk/media/5a02faa340f0b60b06afe332/enders-analysis-submission-on-uk-news-sites.pdf>) (8.11.17)

Substantive responses to issues statement

- Fox (<https://assets.publishing.service.gov.uk/media/5a0081f840f0b65b8d573ac7/fox-resp-to-fox-sky-issues-statement.pdf>) (7.11.17)
- Sky (<https://assets.publishing.service.gov.uk/media/5a008203e5274a6c8f206ae2/sky-resp-to-fox-sky-issues-statement.pdf>) (7.11.17)
- 38 Degrees (<https://assets.publishing.service.gov.uk/media/5a00820f40f0b65b8ab0ae13/38-degrees-resp-to-fox-sky-issues-statement.pdf>) (7.11.17)
- A member of the public (<https://assets.publishing.service.gov.uk/media/5a0082e5e5274a6c8cb642ea/a-member-of-the-public-resp-to-fox-sky-issues-statement.pdf>) (7.11.17)
- Avaaz – letter, broadcasting standards submission, common control submission, corporate governance submission (<https://assets.publishing.service.gov.uk/media/5a02fabee5274a0ee5a1f158/avaaz-broadcast-standards-resp-to-fox-sky-issues-statement.pdf>) (PDF, 1 MB) (8.11.17)
- Axis Management (<https://assets.publishing.service.gov.uk/media/5a0083d6ed915d15b3e5ae03/axis-management-resp-to-fox-sky-issues-statement.pdf>) (PDF, 10 MB) (7.11.17)
- Campaign for Press and Broadcasting Freedom – response, Annex (<https://assets.publishing.service.gov.uk/media/5a0083eb40f0b65b8ab0ae14/campaign-for-press-and-broadcasting-freedom-resp-to-fox-sky-issues-statement.pdf>) (7.11.17)
- Douglas Wigdor, Wigdor LLP (<https://assets.publishing.service.gov.uk/media/5a00840bed915d15b657741d/douglas-wigdor-resp-to-fox-sky-issues-statement.pdf>) (7.11.17)
- Dr Stephen Cushion (<https://assets.publishing.service.gov.uk/media/5a00841bed915d15b3e5ae04/dr-stephen-cushion-resp-to-fox-sky-issues-statement.pdf>) (7.11.17)
- Former News International employee (<https://assets.publishing.service.gov.uk/media/5a008439ed915d15b657741e/former-news-international-employee-resp-to-fox-sky-issues-statement.pdf>) (7.11.17)
- George Hosking OBE (<https://assets.publishing.service.gov.uk/media/5a008447e5274a6c8f206ae3/george-hosking-obe-resp-to-fox-sky-issues-statement.pdf>) (7.11.17)
- Hugh Sheppard (<https://assets.publishing.service.gov.uk/media/5a008455e5274a6c8cb642eb/hugh-sheppard-resp-to-fox-sky-issues-statement.pdf>) (7.11.17)
- James Curran (<https://assets.publishing.service.gov.uk/media/5a008463e5274a6c8f206ae4/james-curran-resp-to-fox-sky-issues-statement.pdf>) (7.11.17)
- Media Matters (<https://assets.publishing.service.gov.uk/media/5a008470e5274a6c8cb642ec/media-matters-resp-to-fox-sky-issues-statement.pdf>) (7.11.17)
- Media Reform Coalition & Avaaz (<https://assets.publishing.service.gov.uk/media/5a008480ed915d15b657741f/media-reform-coalition-and-avaaz-resp-to-fox-sky-issues-statement.pdf>) (7.11.17)
- National Union of Journalists (<https://assets.publishing.service.gov.uk/media/5a00849aed915d15b3e5ae05/national-union-of-journalists-resp-to-fox-sky-issues-statement.pdf>) (7.11.17)
- Professor Jonathan Hardy (<https://assets.publishing.service.gov.uk/media/5a0084aae5274a6c8f206ae5/professor-jonathan-hardy-resp-to-fox-sky-issues-statement.pdf>) (7.11.17)
- Professor Steven Barnett (<https://assets.publishing.service.gov.uk/media/5a0084b9e5274a6c8cb642ed/professor-steven-barnett-resp-to-fox-sky-issues-statement.pdf>) (7.11.17)
- Rt Hon Ed Miliband, Sir Vince Cable, Lord Falconer & Rt Hon Ken Clarke – letter, overview, submission (<https://assets.publishing.service.gov.uk/media/5a0084c840f0b65b8ab0ae15/miliband-clarke-cable-falconer-resp-to-fox-sky-issues-statement.pdf>) (PDF, 1.1 MB) (7.11.17)

- Stephen Hornsby – response, article
(<https://assets.publishing.service.gov.uk/media/5a0084dc40f0b65b8d573ac8/stephen-hornsby-resp-to-fox-sky-issues-statement.pdf>) (PDF, 1.5 MB) (7.11.17)
- Summary of confidential substantive responses
(<https://assets.publishing.service.gov.uk/media/5a01c673e5274a6c8cb642fa/summary-of-substantive-confidential-responses.pdf>) (7.11.17)
- Summary of non-substantive responses
(<https://assets.publishing.service.gov.uk/media/5a0ae692ed915d0adcdf4732/summary-of-non-substantive-responses-to-the-issues-statement.pdf>) (14.11.17)
- Voice of the Listener and Viewer
(<https://assets.publishing.service.gov.uk/media/5a0084e7e5274a6c8f206ae6/voice-of-the-listener-and-viewer-resp-to-fox-sky-issues-statement.pdf>) (7.11.17)

Initial submissions

- Fox submission on media plurality
(<https://assets.publishing.service.gov.uk/media/59db6fb240f0b63118216839/fox-media-plurality-initial-submission-to-cma.pdf>) (PDF, 5 MB) (10.10.17)
- Fox submission on broadcasting standards
(<https://assets.publishing.service.gov.uk/media/59db6fd0e5274a5becce36ca/fox-broadcasting-standards-initial-submission-to-cma.pdf>) (10.10.17)
- Sky submission on media plurality and broadcasting standards
(<https://assets.publishing.service.gov.uk/media/59db6ff0e5274a5be9d13213/sky-initial-submission-to-cma.pdf>) (PDF, 1 MB) (10.10.17)

Issues statement

10 October 2017: The issues statement sets out the scope of the investigation. It outlines initial theories on what might adversely affect the 2 public interest considerations – media plurality in the UK and a genuine commitment to broadcasting standards – but it does not set out findings or conclusions.

- Issues statement (<https://assets.publishing.service.gov.uk/media/59db8a2840f0b63118216841/fox-sky-issues-statement.pdf>) (10.10.17)
- Issues statement response template
(<https://assets.publishing.service.gov.uk/media/59db8f83ed915d4937c45b9d/issues-statement-response-form.docx>) (Word) (10.10.17)
- Press release: Fox/Sky: CMA publishes statement of issues for investigation
(<https://www.gov.uk/government/news/foxsky-cma-publishes-statement-of-issues-for-investigation>) (10.10.17)

Further detail on how to submit information to the CMA in response to the issues statement is available on the information page (<https://www.gov.uk/government/publications/foxsky-merger-how-to-respond-to-the-cmas-investigation/foxsky-merger-how-to-respond-to-the-cmas-investigation>)

Working arrangements between Ofcom and the CMA

- Information request from the CMA to Ofcom regarding calculation of breaches of broadcasting standards in the UK
(https://assets.publishing.service.gov.uk/media/5a38e158e5274a7908e35d5f/cma_information_request_to_ofcom_141217.pdf) (19.12.17)

- Letter setting out agreed basis for the provision of information and assistance by Ofcom to the CMA (<https://assets.publishing.service.gov.uk/media/59cb61f940f0b6440de0f090/agreement-letter-cma-ofcom-provision-of-information-and-assistance.pdf>) (27.9.17)
- Information request from the CMA to Ofcom (<https://assets.publishing.service.gov.uk/media/59db9a5ce5274a5becce36d2/cma-information-request-to-ofcom.pdf>) (10.10.17)
- Ofcom first response to CMA information request (<https://assets.publishing.service.gov.uk/media/59dba1b240f0b63115586ec8/ofcom-first-response-to-cma-information-request.pdf>) (10.10.17)
- Ofcom second response to CMA information request (https://assets.publishing.service.gov.uk/media/59dba1ceed915d493abd4f0d/Ofcom_second_response_to_CMA_information_request_5_October.pdf) (10.10.17)
- Information request from the CMA to Ofcom regarding comScore data (<https://assets.publishing.service.gov.uk/media/5a0182e040f0b65b8ab0ae18/information-request-to-ofcom-regarding-comscore-data-fox-sky.pdf>) (7.11.17)
- Information request from the CMA to Ofcom regarding data on breaches of the Broadcasting Code – one of two (<https://assets.publishing.service.gov.uk/media/5a018394e5274a6c8f206aea/information-request-to-ofcom-on-data-breaches-broadcasting-code-1-of-2.pdf>) (7.11.17)
- Information request from the CMA to Ofcom regarding data on breaches of the Broadcasting Code – two of two (<https://assets.publishing.service.gov.uk/media/5a018415e5274a6c8f206aeb/information-request-to-ofcom-on-data-breaches-broadcasting-code-2-of-2.pdf>) (7.11.17)
- Information request from the CMA to Ofcom regarding sections 5 and 6 of the Broadcasting Code (<https://assets.publishing.service.gov.uk/media/5a0ae6b7ed915d0adcdf4733/information-request-to-ofcom-regarding-broadcasting-code-sections-5-and-6-101117.pdf>) (14.11.17)

CMA staff disclosure

- CMA staff disclosures (<https://assets.publishing.service.gov.uk/media/59c25f52e5274a5aedfcb5c2/cma-fox-sky-disclosure-of-conflicts.pdf>) (20.9.17)

Inquiry group appointed

20 September 2017: The CMA has appointed the inquiry group.

Anne Lambert (<https://www.gov.uk/government/publications/cma-panel-member-biographies-and-disclosures-of-interest/inquiry-chairs-biographies#anne-lambert---panel-chair>) (Inquiry Chair), Sarah Chambers (<https://www.gov.uk/government/publications/cma-panel-member-biographies-and-disclosures-of-interest/panel-members-biographies#sarah-chambers>), John Krumins (<https://www.gov.uk/government/publications/cma-panel-member-biographies-and-disclosures-of-interest/panel-members-biographies#john-krumins>), Tim Tutton (<https://www.gov.uk/government/publications/cma-panel-member-biographies-and-disclosures-of-interest/panel-members-biographies#tim-tutton>).

Terms of reference

20 September 2017: The Secretary of State for Digital, Culture, Media and Sport has referred Fox's acquisition of Sky to the CMA for a phase 2 in-depth investigation on the grounds of media plurality and a genuine commitment to broadcasting standards.

- Terms of reference (<https://www.gov.uk/government/publications/terms-of-reference>) (20.9.17)
- News story: Fox/Sky deal referred to CMA for in depth investigation (<https://www.gov.uk/government/news/foxsky-deal-referred-to-cma-for-in-depth-investigation>) (20.9.17)

Phase 1

Timetable

Phase 1 date	Action
20 September	Referral made by Secretary of State
20 June 2017	Deadline for the CMA to report to the Secretary of State
16 to 30 March 2017	Invitation to comment
16 March 2017	Secretary of State for the Department for Culture, Media and Sport's European intervention notice

CMA reports to the Secretary of State

20 June 2017: The CMA has delivered its report on jurisdictional matters to the Secretary of State. For further information, please see the statement from the Secretary of State (<https://www.gov.uk/government/news/statement-on-the-proposed-sky-plc-21st-century-fox-inc-merger>).

Jurisdictional matters: the CMA's role

The Competition and Markets Authority (CMA) will report on jurisdictional matters, that is whether arrangements are in progress or in contemplation which, if carried into effect, will result in the creation of a European relevant merger situation. Further information on the CMA's role is described in Mergers: Guidance on the CMA's jurisdiction and Procedure (CMA2) (<https://www.gov.uk/government/publications/mergers-guidance-on-the-cmas-jurisdiction-and-procedure>).

Media plurality and commitment to broadcasting standards: Ofcom's role at phase 1

Ofcom's role at phase 1 described in its Guidance note for public interest test on the proposed acquisition of Sky plc by Twenty-First Century Fox, Inc. (https://www.ofcom.org.uk/__data/assets/pdf_file/0039/98688/Guidance-note.pdf) of 16 March 2017. Further background information is available on Ofcom's website (<https://www.ofcom.org.uk/consultations-and-statements/category-3/public-interest-test-sky-fox>).

Further information and documents relating to the phase 1 investigation are available on the Department for Digital, Culture, Media and Sport webpages (<https://www.gov.uk/government/collections/proposed-merger-between-twenty-first-century-fox-inc-and-sky-plc>) on the proposed merger between Twenty-First Century Fox, Inc. and Sky plc.