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30 November 2022

Linfox Armaguard Pty Ltd
Katrina Groshinski
Partner, MinterEllison

Prosegur Australia Holdings Pty Ltd
Elizabeth Avery
Partner, Gilbert + Tobin

By email: [REDACTED], [REDACTED]

Dear Katrina and Elizabeth

**Re: Application for merger authorisation
Linfox Armaguard Pty Ltd and Prosegur Australia Pty Ltd
Request for an extension of time**

We refer to the ACCC's email to you of 23 September 2022 and to your response of 28 September 2022. In our email of 23 September 2022, the ACCC advised that it considered it would take approximately 6 months to undertake an informed assessment of the proposed merger authorisation, which was then lodged on 27 September 2022 (**Application**) by Linfox Armaguard Pty Ltd and Prosegur Australia Holdings Pty Ltd (**Applicants**).

By your reply of 28 September 2022, the Applicants consented to an extension of 60 days, to 24 February 2023, noting that they remain open to considering a further extension if it becomes apparent that it is needed. The Applicants proposed that the matter be reconsidered after the ACCC has finished its processes of gathering and assessing submissions and evidence.

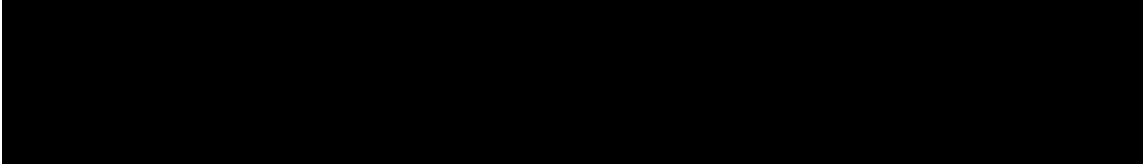
Since September, the ACCC has made significant progress in this matter. The ACCC has been assisted in this regard by the constructive approach adopted by the Applicants. However, as you are aware, there remain a number of significant steps that the ACCC proposes to take to inform its consideration as to whether it is satisfied in all the circumstances of the matters set out in s 90(7) of the *Competition and Consumer Act 2010*, including:

- obtaining and considering an independent assessment of the Applicants' respective financial positions
- publishing, and considering responses to, a statement of preliminary views (**SOPV**) (including, importantly, responses from the Applicants)
- testing with the Applicants and, where relevant, seeking to better understand claims made in their Application, information and documents provided, and submissions and responses to the SOPV

- providing the Applicants with an opportunity to respond to any relevant and significant matters that have come to the attention of the ACCC.

The ACCC considers that the current statutory deadline of 24 February 2023 may not allow sufficient time for the ACCC to complete comprehensively the further steps that it proposes to take before concluding its assessment.

In the circumstances, the ACCC invites the Applicants to provide the ACCC with a further extension of time, to **Friday 31 March 2023**, to determine the Application. The ACCC considers that an extension to 31 March 2023 will allow it to complete the steps that it currently considers necessary to take prior to concluding its investigation.



Please advise by no later than **10am Monday 5 December 2022** whether the Applicants will extend the deadline for determination of the Application to 31 March 2023.

Subject to our consideration of any request for exclusion from the public register, a public version of this letter, and your response, will be placed on the ACCC's public register once a response is received.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Lyn Camilleri'.

Lyn Camilleri
General Manager
Competition Exemptions