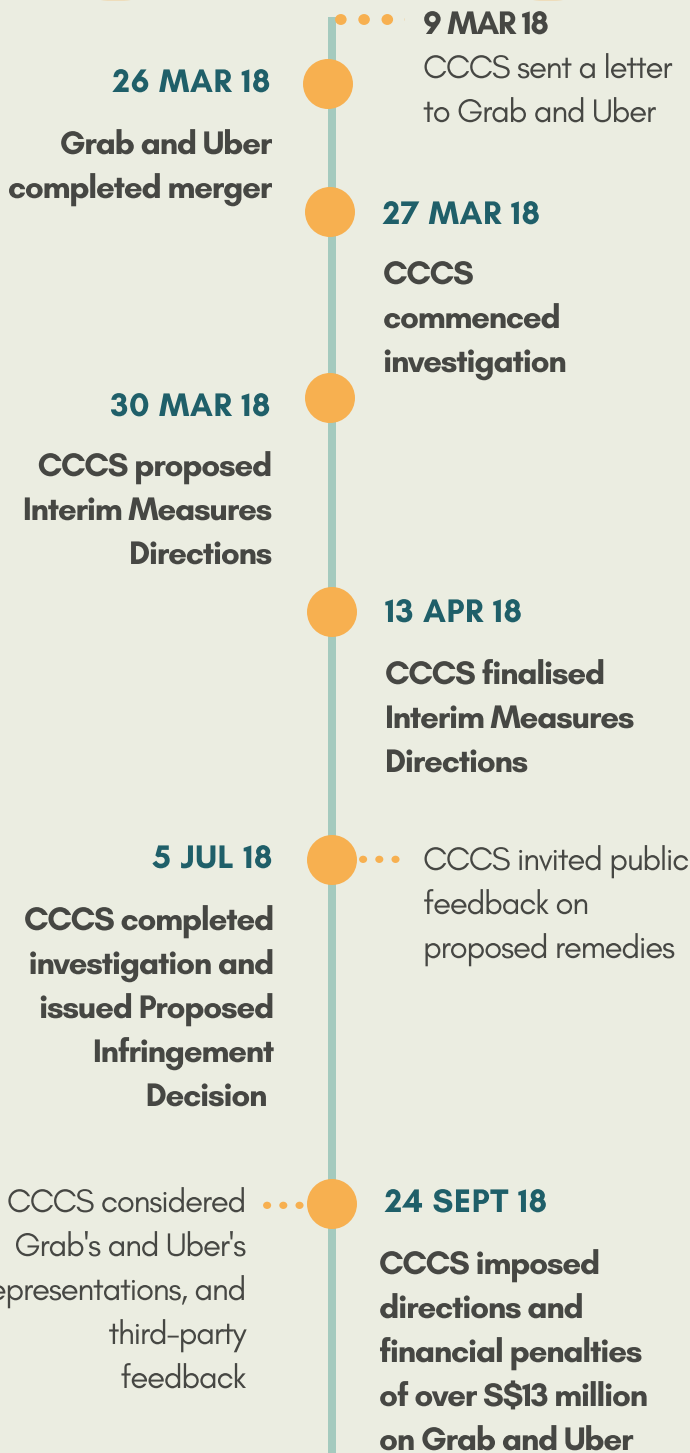



GRAB-UBER Merger

Timeline



 Mergers that substantially lessen competition are prohibited.

CCCS has taken action against this merger because it **removed Grab's closest rival to the detriment of Singapore drivers and riders.**



Companies can continue to innovate in this market, through means other than anti-competitive mergers.



Interim measures directions lessen the detrimental impact of the completed merger on drivers and riders.



CCCS's final decision and directions **open up the market and level the playing field.**



Financial penalties deter the completion of irreversible mergers that harm competition.



GRAB-UBER Merger



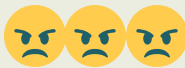
CCCS's Findings



Grab increased effective fares* between **10% - 15%** after removal of its closest competitor



CCCS received numerous complaints from drivers and riders



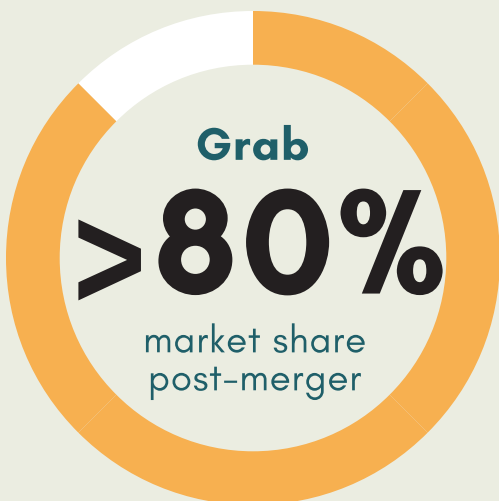
July 2018 - Grab announced changes to GrabReward Scheme:

reduced points earned by riders per dollar spent on Grab's trips; increased points required for redemptions



*Trip fares net of rider promotions

Ride-hailing platform market



Recent entry by several small players but their market shares remain insignificant



Grab's exclusivities block access to drivers and vehicles necessary for potential competitors to expand



Feedback from potential new entrants: **without CCCS's intervention to level the playing field, hard to compete effectively against Grab**

