



## **MEDIA RELEASE**

**6 April 2018**

### **Uber/Grab merger: Parties Extend Uber App till 15 April 2018 while CCCS Reviews Proposed Alternative Interim Measures**

The Competition and Consumer Commission of Singapore (“CCCS”) has received written representations (the “Written Representations”) from Grab Holdings Inc. (“**Grab**”) and Uber Singapore Technology Pte. Ltd. (“**Uber**”) (collectively, the “Parties”) on 4 April 2018, following CCCS’s issuance of the proposed Interim Measures Directions (“IMD”) on 30 March 2018<sup>1</sup>.

2. The proposed IMD was issued following CCCS’s commencement of investigation on 27 March 2018 into the un-notified merger transaction between Uber and Grab (and/or their relevant subsidiaries and related companies) (the “Transaction”<sup>2</sup>). The proposed IMD sought to preserve and/or restore competition and market conditions in relation to chauffeured personal point-to-point transport passenger and booking services in Singapore, while CCCS carries out its investigation into the Transaction.

3. The Parties have proposed a set of alternative interim measures in their Written Representations of 4 April 2018 to address CCCS’s concerns in the proposed IMD. Following clarification by CCCS, Grab made further submissions to CCCS on 6 April 2018.

4. CCCS is reviewing the Parties’ submissions in relation to the IMD, including the proposed alternative interim measures.

5. To facilitate CCCS’s deliberation on their Written Representations and the proposed alternative interim measures, the Parties have agreed to extend the initial shut-down date of the Uber ride-hailing app in Singapore from 8 April 2018 to 15 April 2018.

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<sup>1</sup> The proposed IMD was issued to Grab Inc. and Uber Technologies, Inc.

<sup>2</sup> The transaction involved the sale of the Southeast Asia ride-hailing business by Uber Technologies, Inc. (and/or its relevant subsidiaries and related companies) to Grab Inc. (and/or its relevant subsidiaries and related companies) in exchange for shares in Grab Inc.

## **About the Section 54 Prohibition under the Competition Act & Merger Procedures**

Section 54 of the Act prohibits mergers that have resulted, or may be expected to result, in a substantial lessening of competition in Singapore.

CCCS is generally of the view that competition concerns are unlikely to arise in a merger situation unless:

- The merged entity has/will have a market share of 40% or more; or
- The merged entity has/will have a market share of between 20% to 40% and the post-merger combined market share of the three largest firms is 70% or more.

Merging entities are not required to notify CCCS of their merger but they should conduct a self-assessment to ascertain if a notification to CCCS is necessary. If they are concerned that the merger has infringed, or is likely to infringe, the Act, they should notify their merger to CCCS. In such cases, CCCS will assess the effect of the merger on competition and decide if the merger has resulted, or is likely to result, in a substantial lessening of competition (“**SLC**”) in Singapore.

Separately, CCCS has the ability to conduct an investigation into an un-notified merger if there are reasonable grounds for suspecting that the merger infringes section 54 of the Act. In the event CCCS finds that a merger situation is expected to result in a SLC, CCCS has powers to give directions to remedy the SLC. For example, CCCS can require the merger to be unwound or modified to prevent the SLC. CCCS may also consider issuing interim measures prior to the final determination of the merger.

For more information, please visit [www.cccs.gov.sg](http://www.cccs.gov.sg)

## **About The Competition and Consumer Commission of Singapore**

The Competition and Consumer Commission of Singapore (“CCCS”) is a statutory board of the Ministry of Trade and Industry. CCCS administers and enforces the Competition Act (Cap. 50B) which empowers CCCS to investigate and adjudicate anti-competitive activities, issue directions to stop and/or prevent anti-competitive activities and impose financial penalties. CCCS is also the administering agency of the Consumer Protection (Fair Trading) Act (Cap. 52A) or CPFTA which protects consumers against unfair trade practices in Singapore. Our mission is to make markets work well to create opportunities and choices for business and consumers in Singapore.

For more information, please visit [www.cccs.gov.sg](http://www.cccs.gov.sg)

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