

ICN Merger Workshop BOS3: Issues in Big Tech Mergers

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SLAUGHTER AND MAY

Case Studies for discussion

A big global search engine is planning to acquire...

Acquisition A: a relatively small local search engine in Wakanda (*)

The target is suffering significant losses threatening its survival, but is gaining popularity

The target's current market share is 8%. It gained 4% last year and its business plan predicts a 40% share in 5 years' time

There is only one other competitor in the Wakanda market with a 15% share

(*) Wakanda is a fictitious country created by Marvel comics and is the home of the superhero Black Panther.

Acquisition B: a medium-sized social network very popular with young people around the world

The target has a 15% market share in the broad market for "social networking platforms" worldwide

The target's closest competitors (in terms of format) have entered into the market only in the last 12 months but are driving innovation

The target tracks valuable user data which can be used for targeted advertising

The acquisition price is c. USD 10 billion

What theories of harm should we consider? Do you see any potential competition issues? What questions should we be asking?