

**UK COMPETITION COMMISSION PROVISIONAL FINDINGS:**

## **COMPETITION COMMISSION CONFIRMS JURISDICTION IN EUROTUNNEL CASE**

In June 2013, following an investigation into Eurotunnel's acquisition of the ex-SeaFrance business and subsequent launch of ferry operations between Dover and Calais, the UK Competition Commission ("CC") ruled that the acquisition was anti-competitive, and that Eurotunnel must cease ferry operations at the Port of Dover. Eurotunnel and SCOP, the operating entity, appealed to the Competition Appeal Tribunal ("CAT"). In December 2013, the CAT asked the CC to reconsider whether the transaction was a transfer of an enterprise or assets, as this distinction determines whether the CC has jurisdiction to consider the transaction.

Today, the CC announced its provisional findings, confirming that it does have jurisdiction to consider the transaction. Consequently, the CC's competitive assessment and ruling in June 2013 remain unchanged at this time. The CC now invites observations on its provisional findings, with its final ruling due in early May 2014.

"We are very pleased with the provisional findings and look forward to the CC's final decision," says Niels Smedegaard, CEO of DFDS.

"DFDS remains committed to acting in the best interests of our customers, employees and shareholders. Our objectives can only be achieved if conditions for fair competition are re-established in the Channel market," says Niels Smedegaard.

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**DFDS profile**

DFDS provides shipping and transport services in Europe, generating annual revenues of EUR 1.6bn.

To over 8,000 freight customers, we deliver high performance and superior reliability through shipping & port terminal services, and transport & logistics solutions.

For more than five million passengers, we provide safe overnight and short sea ferry services.

Our 6,000 employees are located on ships and in offices across 20 countries. DFDS was founded in 1866, is headquartered in Copenhagen, and listed on NASDAQ OMX Copenhagen.

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The statements about the future in this announcement contain an element of risk and uncertainty, both in general and specific terms, and this means that actual developments may diverge considerably from the statements about the future.