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12th September 2024

Dear Sir,

Letter of Comment re: The Policy Letter 'Temporary and limited exemption to the Competition Law to enable Guernsey Airtel Limited to exit the market by way of acquisition by Sure (Guernsey) Limited'.

The Committee has reviewed the above Policy Letter dated 15th August 2024. It will be unanimously supporting the proposals as:

- I. The transaction is a positive enabler for the Island's economy, infrastructure investment and telecommunication security;
- II. The conditions in place will provide assurance that customer outcomes are protected through a competitive environment in the Island; and
- III. The process followed has been evidence-based and has included the requisite consultation.

The proposed transaction will also safeguard that the jurisdiction is able to meet its telecoms security requirements, and will demonstrate that Guernsey is open for business, given the importance for future trade agreements.

The enhanced conditions which have been applied to protect consumer choice and outcomes are welcomed by the Committee. Moreover, the confirmation of the Mobile Virtual Network Operator (MVNO) combined with the pricing commitments gives assurance that the conditions can adequately protect the customer and consumer landscape in Guernsey, supported by the ongoing work of the GCRA.

Additionally, while only limited, the involvement of the Committee in this matter to date has been useful in ensuring that it had an existing understanding of the proposed benefits for the Guernsey transaction; the rationale for enabling the transaction through exemption; and that conditions are being applied to protect consumer choice and outcomes. All of these points are appropriately explained in the Policy Letter.

The Committee for Economic Development has completed a significant amount of work to ensure that this process is evidence-based. This has entailed detailed analysis; drawing on external expertise; and discussions with regulated entities, in particular the (MVNO).

On these bases, the Policy & Resources Committee is of the view that the proposed exemption should be supported, as it balances ensuring Guernsey is open for business and investment while ensuring that competition is maintained, and consumer outcomes are protected.

Yours sincerely

A handwritten signature in black ink, appearing to read "Lyndon Trott". The signature is fluid and cursive, with a long horizontal stroke at the end.

Deputy Lyndon Trott
President