



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP23/04

Wednesday, 18 January 2023

Nitro Software Limited – Press Speculation

The Panel has become aware of an article in the Australian Financial Review “*Panel forms for Nitro Software case, submissions fly*” dated 16 January 2023, that discloses confidential information. The Panel is concerned that there has been a contravention of Rules 18 and 19 of the [Takeovers Panel Procedural Rules 2020](#).¹

Accordingly, the Panel has directed the parties to these proceedings provide statements (in the form of a statutory declaration) from every party representative in possession of confidential information stating (among other things) whether that person used or disclosed any confidential information and, if so, the details of such disclosure.

The Panel proposes not to comment further on this matter until its investigations have concluded.

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¹ Noting also that parties have provided undertakings to comply with these rules. See also paragraph [10.2] of the Panel’s Procedural Guidelines.