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## PRESS RELEASE

### Globe Application for TRO and preliminary injunction against PCC Denied

The Court of Appeals has denied Globe's application for temporary restraining order (TRO) and preliminary injunction against PCC's review of its transaction with PLDT and SMC.

The undue haste exhibited by the parties to run to the courts to stop PCC's review is now confirmed as unjustified. The court's decision further serves to strengthen the PCC's resolve to closely scrutinize this transaction and examine any possible adverse effects on public welfare.

The PCC remains hopeful that this development will encourage Globe and other parties concerned to cooperate with the PCC in the fulfillment of its mandate to safeguard free and fair competition.

Philippine Competition Commission  
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#### REFERENCE:

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