



IN THE COMPETITION
APPEAL TRIBUNAL

Case No: 1441/7/7/22
1442/7/7/22
1443/7/7/22
1444/7/7/22

BETWEEN:

COMMERCIAL AND INTERREGIONAL CARD CLAIMS I LIMITED

Class Representative

- v -

- (1) MASTERCARD INCORPORATED**
- (2) MASTERCARD INTERNATIONAL INCORPORATED**
- (3) MASTERCARD EUROPE SA (formerly known as MASTERCARD EUROPE SPRL)**
- (4) MASTERCARD/EUROPAY UK LIMITED**
- (5) MASTERCARD UK MANAGEMENT SERVICES LIMITED**
- (6) MASTERCARD EUROPE SERVICES LIMITED**

Defendants

AND BETWEEN:

COMMERCIAL AND INTERREGIONAL CARD CLAIMS II LIMITED

Class Representative

- v -

- (1) MASTERCARD INCORPORATED**
- (2) MASTERCARD INTERNATIONAL INCORPORATED**
- (3) MASTERCARD EUROPE SA (formerly known as MASTERCARD EUROPE SPRL)**
- (4) MASTERCARD/EUROPAY UK LIMITED**
- (5) MASTERCARD UK MANAGEMENT SERVICES LIMITED**
- (6) MASTERCARD EUROPE SERVICES LIMITED**

Defendants

AND BETWEEN:

COMMERCIAL AND INTERREGIONAL CARD CLAIMS I LIMITED

Class Representative

- v -

(1) VISA INC.
(2) VISA INTERNATIONAL SERVICE ASSOCIATION
(3) VISA EUROPE SERVICES LLC
(4) VISA EUROPE LIMITED
(5) VISA UK LTD

Defendants

AND BETWEEN:

COMMERCIAL AND INTERREGIONAL CARD CLAIMS II LIMITED

Class Representative

- v -

(1) VISA INC.
(2) VISA INTERNATIONAL SERVICE ASSOCIATION
(3) VISA EUROPE SERVICES LLC
(4) VISA EUROPE LIMITED
(5) VISA UK LTD

Defendants

(Collectively, the “CICC Collective Proceedings”)

**ORDER
(CHANGE OF EXPERT)**

UPON the Tribunal having given judgment ([2024] CAT 39) on 7 June 2024 on the Class Representatives’ revised applications for Collective Proceedings Orders in the CICC Collective Proceedings

AND UPON the Tribunal making the Collective Proceedings Orders in the CICC Collective Proceedings on 9 August 2024

AND UPON the Order of the Tribunal dated 14 November 2024 designating the CICC Collective Proceedings Host Cases as regards the Ubiquitous Matter of Acquirer Pass-On (“APO”) for the purposes of Trial 2B in the Merchant Interchange Fee Umbrella Proceedings (Case No: 1517/11/7/22 (UM))

AND UPON the Order dated 11 February 2026 granting the CRs’ application to change expert from Mr von Hinten-Reed to Dr Stefano Trento for the purposes of Trial 3 in the Merchant Interchange Fee Umbrella Proceedings (Case No: 1517/11/7/22 (UM)).

AND UPON the Tribunal handing down its judgment on 18 February 2026 in respect of Trial 2 (comprising decisions in respect of Merchant Pass-On in Trial 2A and APO in Trial 2B in the Merchant Interchange Fee Umbrella Proceedings (Case No: 1517/11/7/22 (UM))).

AND UPON the Ruling of the Tribunal made on 28 July 2026 the Merchant Interchange Fee Umbrella Proceedings (Case No: 1517/11/7/22 (UM)) in relation to MPO and economy wide pass-on (“EMPO”).

IT IS ORDERED THAT:

1. The CICC CRs are permitted to change expert economists from Mr Nils von Hinten-Reed to Dr Stefano Trento for the purposes of the MPO and EMPO issues to be addressed in either the CICC Proceedings or in the Merchant Interchange Fee Umbrella Proceedings.
2. Costs in the case.
3. There shall be liberty to apply.

Ben Tidswell
Chair of the Competition Appeal Tribunal

Made: 15 October 2026
Drawn: 15 October 2026