

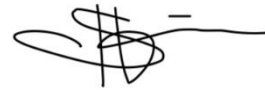
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### **Disclosure Statement**

*The Anticompetitive Effect of Minority Share Acquisitions - Evidence from the Introduction of National Leniency Programs*

I, Sven Heim, declare that I have no relevant material or financial interests that relate to the research described in the paper “The Anticompetitive Effect of Minority Share Acquisitions - Evidence from the Introduction of National Leniency Programs”.

A handwritten signature in black ink, consisting of a stylized 'S' followed by a horizontal line and a small dash.

Sven Heim