

# Trump Administration Open to Divestiture Remedies

## Publications

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The FTC and DOJ under President Trump have each recently approved divestiture remedies for potentially anticompetitive mergers, signaling a significant departure from the practice of the Biden administration, which viewed divestiture remedies with intense skepticism.

On May 28, 2025, the FTC entered a proposed consent agreement that would order Synopsys, Inc. and Ansys Inc to divest assets in connection with Synopsys's proposed \$35 billion acquisition of Ansys. According to the FTC, the two companies are major competitors in the markets for optical software tools, photonic software tools, and RTL power consumption analysis tools. The FTC alleged that the acquisition would eliminate direct competition between the companies in these markets, leading to higher prices and reduced innovation. Rather than attempt to block the transaction entirely, the FTC's proposed order would require the divestiture of Synopsys's optical and photonic software products and Ansys's PowerArtist tool to Keysight Technologies, a pre-approved buyer.

Similarly, on June 2, 2025, the DOJ announced that it would require Keysight Technologies to divest the high-speed ethernet testing, network security testing, and RF channel emulation business of Spirent Communications to resolve antitrust concerns arising from the proposed merger of Keysight and Spirent. In a statement, Assistant Attorney General Abigail Slater of the Antitrust Division said that the "structural solution preserves competition" in the relevant markets and "provides transparency into the Antitrust Division's efforts to resolve merger investigations."

The Biden antitrust enforcement agencies were generally unwilling to consider merger remedies, focusing instead on blocking potentially anticompetitive transactions outright. But in a recent statement, new FTC Chairman Andrew Ferguson affirmed the FTC's willingness to consider structural remedies when "it involves the sale of a standalone or discrete business, or something very close to it." The FTC and DOJ's approval of these remedies indicates that proposed divestitures will be taken seriously by agency leadership, which is good news for prospective dealmakers.

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