

KLC

LAW FIRM

COMPETITION & REGULATION REPORT

C&RR, ISSUE 2019/2- MARCH-APRIL 2019

BY VASSILIS KARAGIANNIS, DR. JURA, PARTNER, PENNY
VRETTA, LL.M. ASSOCIATE



SECTIONS

- Antitrust
- Mergers
- State Aid
- Energy
- Electronic
- Communications & Post
- Pharmaceuticals
- Transport
- News of the Markets

HIGHLIGHTS

- CoJ, Case C-617/17 decision on the imposition of a fine on the basis of national law and another on the basis of EU law.
- CoJ interpreted in case C-637/17 the principles of equivalence and effectiveness under article 102 TFEU
- Commission accepts commitments by MasterCard and Visa to cut inter-regional interchange fees
- Greece: Decision No 647 / 4.7.2017 of the HCC regarding the ex officio investigation of tenders for the award of public works contracts of a high value for the violation of Articles 1 of Law 703/77, 1 Law 3959/2011 and 101 TFEU, for companies that were not subject to the Settlement Procedure.
- Commission clears acquisition of Aegean by Mercuria
- Greece: HCC made announcement regarding the merger by acquisition of the company "GRIVALIA PROPERTIES A.E.EP" by EUROBANK ERGASIAS SA.
- GC judgement declaring the aid given by the Spanish state to specific football clubs as incompatible with the internal market companies; remaining part does not constitute aid
- Commission approves budget increase for support scheme for energy-intensive companies in Spain

Editorial

The Commission fines Google of approx. € 1,5 bn for having abused its dominant position in the online advertising brokerage market.

On 20 March 2019 the Commission issued a decision imposing a heavy fine of 1,49 bn euros to Google for having abuse its dominant position in the online advertising brokerage market. When you submit a query to Google's search engine on top of the results, you get advertisements corresponding to the query you have made. Google sells advertisement space in its own website, but also acts as broker via a platform named "AdSense for Search" for the sale of advertisement space in third parties websites that use a search engine such as newspapers, blogs or travel sites.

In this market of online advertisement brokerage Google held from 2006 onwards high market shares exceeding 70% conferring to Google a super-dominant position. The Commission found that in this market of advertisement brokerage, Google abused of its dominant position, because it imposed to the owners of these websites several obligations of exclusivity and quasi exclusivity. At the beginning (2006-2009) Google applied an exclusivity policy preventing completely publishers from placing any search adverts from competitors on their search results pages.

In a second phase, Google imposed to third parties websites various obligations of quasi exclusivity (the so-called "relaxed exclusivity policy") resulting in giving to Google the possibility of controlling commercial advertisement in these websites and reserving for its own advertisements a better place (priority) in comparison to advertisements of its competitors.

The Commission found that the behavior of Google was particularly harmful for competition and consumers as Google's rivals were unable to offer competitive brokerage services and websites owners were prevented from monetizing sufficiently their websites as they were obliged to rely solely or quasi solely to Google for the placement of advertisements.

This decision of the Commission completes two other decisions of the Commission against the giant of the internet. Namely, in June 2017, the Commission fined Google €2.42 billion for abusing its dominance as a search engine by giving an illegal advantage to Google's own comparison shopping service (to see the Press Release of the Commission click [here](#)) and in July 2018, the Commission fined Google €4.34 billion for illegal practices regarding Android mobile devices to strengthen the dominance of Google's search engine (to see the Press Release of the Commission click [here](#)).

These decisions show that the Commission is particularly vigilant towards the behavior of dominant firms in the sector of new technologies in line with the approach inaugurated by the Microsoft decision. This vigilance is justified to the extent that abusive behaviors of dominant firms in the digital markets can have particularly harmful effects for the competitors and the consumers because of the specific characteristics of these markets (scale economies, strong network effects etc.)

To read the Press Release of the Commission click [here](#) and to read the respective Statement of the Commissioner Vestager click [here](#).



Antitrust

CoJ judgement in Case C-617/17, related to the abuse of a dominant position and the application of the national competition law by the competent authorities of Poland which decided to impose one fine on the basis of national law and another on the basis of EU law.

The Court held that “the principle of ne bis in idem enshrined in Article 50 of the Charter of Fundamental Rights of the European Union, proclaimed in Nice on 7 December 2000, must be interpreted as not precluding a national competition authority from fining an undertaking in a single decision for an infringement of national competition law and for an infringement of Article 82 EC. In such a situation, the national competition authority must nevertheless ensure that the fines are proportionate to the nature of the infringement.” To read the full decision click [here](#).

CoJ judgement in Case C-724/17 regarding compensation for the damage caused by a cartel prohibited by article 101 TFEU

The request for a preliminary ruling concerned the interpretation of Article 101 TFEU and the principle of effectiveness of EU law with regard to the rules in Finnish law applicable to actions for damages in respect of infringements of EU competition law. The request was made in proceedings between Vantaan kaupunki (City of Vantaa, Finland) and Skanska Industrial Solutions Oy, NCC Industry Oy and Asfaltmix Oy concerning compensation for damage resulting from a cartel in the Finnish asphalt market. The Court ruled that article 101 TFEU must be interpreted as meaning that, in a case such as that in the main proceedings, in which all the shares in the companies which participated in a cartel prohibited by that article were acquired by other companies which have dissolved the former companies and continued their commercial activities, the acquiring companies may be held liable for the damage caused by the cartel in question. To read the full judgement click [here](#).

CoJ interpreted in case C-637/17 the principles of equivalence and effectiveness under article 102 TFEU

According to the judgement of the CoJ “Article 102 TFEU and the principle of effectiveness must be interpreted as precluding national legislation which, first, provides that the limitation period in respect of actions for damages is three years and starts to run from the date on which the injured party was aware of its right to compensation, even if unaware of the identity of the person liable and, secondly, does not include any possibility of suspending or interrupting that period during proceedings before the national competition authority.” To read the full judgement click [here](#).

GC judgement regarding proceedings initiated by the European Commission against Qualcomm Inc. and Qualcomm Europe Inc. concerning an alleged abuse of its dominant position in the form of predatory pricing in the market for Universal Mobile Telecommunications System-compliant (UMTS) baseband chipsets (‘UMTS-compliant baseband chipsets’).

In this decision the Commission’s objections related to an infringement of Article 102 TFEU and Article 54 of the Agreement on the European Economic Area (EEA). The Commission’s provisional view was that, from 3 February 2009 to 16 December 2011, Qualcomm had supplied certain quantities of three of its UMTS-compliant baseband chipsets (the MDM8200, MDM6200 and MDM8200A baseband chipsets) to two of its key customers (Huawei and ZTE) below cost, in order to eliminate Icera, the only competitor in that market segment during that period. Consequently, the Commission reached the preliminary conclusion that Qualcomm had abused its dominant position on the market for UMTS-compliant baseband chipsets. The GC upheld fully the decision of the Commission.

To read the full judgement of the GC click [here](#).

Antitrust

Commission accepts commitments by Mastercard and Visa to cut inter-regional interchange fees

The European Commission has made commitments offered by Mastercard and Visa legally binding under EU antitrust rules. The companies will significantly reduce (on average by around 40%) their multilateral interchange fees for payments in the EEA with consumer cards issued elsewhere. The Commission outlined its competition concerns related to inter-regional interchange fees in a Statement of Objections addressed to Mastercard on 9 July 2015 and a Supplementary Statement of Objections addressed to Visa on 3 August 2017. To read the full press release of the European Commission click [here](#), and [here](#).

Commission decided to launch new online tool for cartel leniency and settlements and non-cartel cooperation

The European Commission is today launching “eLeniency”, a new online tool designed to make it easier for companies and their legal representatives to submit statements and documents as part of leniency and settlement proceedings in cartel cases, as well as non-cartel cooperation cases. To read the full press release of the European Commission click [here](#).

Commission fines Nike €12.5 million for restricting cross-border sales of merchandising products

The European Commission has fined Nike €12.5 million for banning traders from selling licensed merchandise to other countries within the EEA. To read the full press release of the European Commission click [here](#).

Greece: Meeting of the Deputy Minister of Digital Policy, Telecommunications and Information Mr. L. Kretsou with the Competition Committee, in the framework of the consultations, regarding the possible taking of protective measures against "ARGOS SA".

To read the full press release of the HCC click [here](#).

Greece: Decision No 647 / 4.7.2017 of the HCC regarding the ex officio investigation of tenders for the award of public works contracts of a high value for the violation of Articles 1 of Law 703/77, 1 Law 3959/2011 and 101 TFEU, for companies that were not subject to the Settlement Procedure.

To read the full decision click [here](#).

Greece: HCC announced the submission of proposed commitments by the company ARGOS S.A. in the framework of the research conducted within the press distribution market

To read the full press release visit the website of the [HCC](#).



Merger

Commission approves Danish Agro's acquisition of Konekesko's Baltic and Finnish agrimachinery businesses, subject to conditions

The European Commission has approved, under the EU Merger Regulation, the acquisition by Danish Agro of Konekesko's agricultural machinery distribution businesses in Finland, Estonia, Latvia and Lithuania. The approval is conditional on the divestiture of Danish Agro's agricultural machinery distribution business in Estonia. To read the full press release of the European Commission click [here](#).

Commission opens in-depth investigation into Novelis' proposed acquisition of Aleris

The European Commission has opened an in-depth investigation to assess the proposed acquisition of Aleris by Novelis under the EU Merger Regulation. The Commission is concerned that the proposed acquisition may reduce competition in the supply of various semi-finished aluminium products. To read the full press release of the European Commission click [here](#).

Commission clears acquisition of Rolls-Royce Commercial Marine by Kongsberg

The European Commission has approved, under the EU Merger Regulation, the acquisition of Rolls-Royce plc.'s commercial marine products, systems and aftermarket services business ("Rolls-Royce Commercial Marine") of the UK by Kongsberg Gruppen ASA ("Kongsberg") of Norway. To read the full press release of the European Commission click [here](#).

Commission clears acquisition of Telepizza by KKR

The European Commission has approved, under the EU Merger Regulation, the acquisition of indirect sole control of Telepizza, based in Spain, by KKR, based in the US. To read the full press release of the European Commission click [here](#).

Commission clears acquisition of Paul Street East by PSP, Allianz and Greystar

The European Commission has approved, under the EU Merger Regulation, the acquisition of Paul Street East of the UK by the Public Sector Pension Investment Board ("PSP") of Canada, Allianz Real Estate Investments S.A. ("Allianz") of Germany, and Greystar Real Estate Partners LLC ("Greystar") of the US. To read the full press release of the European Commission click [here](#).

Commission clears acquisition of Coty by JAB

The European Commission has approved, under the EU Merger Regulation, the acquisition of Coty Inc. of the US by JAB Holding Company, S.a.r.l. (JAB) of Luxembourg. To read the full press release of the European Commission click [here](#).

Commission clears the acquisition of joint control over Kabu.com by KDDI and Mitsubishi Securities

The European Commission has approved, under the EU Merger Regulation, the acquisition of joint control over Kabu.com Securities Co., Ltd. ("Kabu.com") by KDDI Corporation ("KDDI") and Mitsubishi UFJ Securities Holdings Co. Ltd. ("Mitsubishi Securities"), all of Japan. To read the full press release of the European Commission click [here](#).

Commission clears acquisition of Colonial First State Global Asset Management group by Mitsubishi UFJ Trust and Banking Corporation

The European Commission has approved, under the EU Merger Regulation, the acquisition of Colonial First State Global Asset Management group ("CFSGAM") of Australia by Mitsubishi UFJ Trust and Banking Corporation ("MUTB") of Japan. To read the full press release of the European Commission click [here](#).

Merger

Commission approves Liberty House Group purchase of ArcelorMittal's divestment businesses

The European Commission has approved, under the EU Merger Regulation, Liberty House Group as a suitable purchaser of several ArcelorMittal steel plants, sold under commitments made by ArcelorMittal in order to buy Ilva. The Commission has also approved the transaction itself under EU merger rules. To read the full press release of the European Commission click [here](#).

Commission clears acquisition of Aegean by Mercuria

The European Commission has approved, under the EU Merger Regulation, the acquisition of Aegean Marine Petroleum Network Inc. ("Aegean") of the Republic of the Marshall Islands, by Mercuria Energy Group Limited ("Mercuria") of Cyprus. To read the full press release of the European Commission click [here](#).

Commission clears acquisition of control over a joint venture by Daimler and Geely

The European Commission has approved, under the EU Merger Regulation, the acquisition of control over a newly created joint venture by Daimler AG of Germany and Geely Technology Group Co., Ltd. ("Geely") of China. To read the full press release of the European Commission click [here](#)

Commission clears acquisition of PartsPoint Group by Alliance Automotive

The European Commission has approved, under the EU Merger Regulation, the acquisition of PartsPoint Group B.V. ("PartsPoint") of the Netherlands by Alliance Automotive Holding Limited ("Alliance Automotive") of the UK. To read the full press release of the European Commission click [here](#).

Commission clears acquisition of control over Pondus by Swiss Life and Montagu

The European Commission has approved, under the EU Merger Regulation, the acquisition of control over Pondus GmbH & Co. KG ("Pondus") of Germany by Swiss Life Holding AG ("Swiss Life") of Switzerland and Montagu Private Equity LLP ("Montagu") of the UK. To read the full press release of the European Commission click [here](#).

Greece: HCC approved the merger, pursuant to article 6 par. 1-3 of Law 3959/2011, by acquisition of the total (100%) of the share capital of the company under the name "DR. D. DELIS SOCIETE ANONYME FOR THE PROCESSING OF CHEMICAL PRODUCTS AND INDUSTRY "by the company" RAVAGO CHEMICALS S.A."

To read the full press release visit the website of the [HCC](#).

Greece: HCC made announcement regarding the merger by acquisition of the company "GRIVALIA PROPERTIES A.E.EP" by EUROBANK ERGASIAS SA.

To read the full press release visit the website of the [HCC](#).

Greece: HCC was notified of the concentration by which Pioneer Seed Holding Nederland B.V. of the DowDuPont, Inc. acquires full control over Pioneer Hi-BRED Hellas S.A.

To read the full press release visit the website of the [HCC](#).

State aid

CoJ judgement in Case C-349/17 regarding the obligation on the national authorities to recover unlawful aid on their own initiative based on Article 108 (3) TFEU and Article 8(2) of the Regulation (EC) No 800/2008.

This request for a preliminary ruling concerns the interpretation of Article 8(2) of Commission Regulation (EC) No 800/2008 of 6 August 2008 declaring certain categories of aid compatible with the common market in application of Articles [107 and 108 TFEU] (General block exemption regulation) (OJ 2008 L 214, p. 3); the obligation on the national authorities to recover unlawful aid on their own initiative; the interpretation of the general principle of EU law of protection of legitimate expectations with respect to recovery of unlawful aid; the limitation period applicable to recovery by the national authorities of unlawful aid on their own initiative, and, last, the obligation on the Member States to claim, when such recovery is made, interest. To read the full decision click [here](#).

GC judgement in Case T-766/16 on the aid given by the Spanish state to specific football clubs

The GC annulled Commission's Decision (EU) No 2017/365 of 4 July 2016 on State aid SA.36387 (2013 / C) (ex 2013 / NN) (ex 2013 / CP) granted by Spain to Valencia Club de Fútbol, SAD, Hércules Club de Fútbol, SAD and Elche Club de Fútbol, SAD, in so far as it concerns the Hercules Club de Fútbol, SAD. To read the full decision click [here](#).

GC judgement in Joint Cases T-282/16 and T-283/16 regarding the annulment of Commission Decision dated 26.11.2015, by which the Commission raised no objections to the measure notified by the Polish authorities concerning the aid granted to Poczta Polska in the form of compensation for the net costs resulting from the fulfillment of its universal postal service obligations

The GC rejected the action for the annulment of the Commission's Decision C (2015) 8236 final of 26 November 2015, by which the Commission raised no objections to the measure notified by the Polish authorities concerning the aid granted to Poczta Polska in the form of compensation for the net costs resulting from the fulfillment of its universal postal service obligations for the period from 1 January 2013 to 31 December 2015. To read the full judgement of the GC click [here](#).

GC judgement in Joint Cases T-98/16, T-196/16 and T-198/16 for the annulment of Commission Decision dated 23.12.2015 on State aid SA.39451 (2015 / C) that Italy applies in favor of Banca Tercas.

Since the first of the conditions for the classification of a measure as State aid within the meaning of Article 107 (1) TFEU is not satisfied in the present case, the pleas alleging that the Commission was wrong to find that the measures at issue required the use of State resources and was attributable to the State and, therefore, without the need to examine the other arguments put forward by the applicants, the contested decision of the Commission must be annulled. To read the full judgement of the GC click [here](#).

GC judgement in Case T-388/11, regarding the financing of additional wage and social costs related to a part of Deutsche Post's staff with subsidies and revenues from service fees under a fixed tariff.

The GC judgement upheld the action for the annulment of Commission's Decision C (2011) 3081 final of 10 May 2011 extending the formal investigation procedure under Article 108 (2) TFEU in respect of State aid C 36 / 07 (ex NN 25/07) granted by the Federal Republic of Germany to Deutsche Post. To read the full decision click [here](#).

State aid

Commission concludes part of UK tax scheme gave illegal tax advantages to certain multinational companies; remaining part does not constitute aid

The European Commission has found that a UK tax scheme is partly justified and does not constitute State aid, insofar as it ensures the proper functioning and effectiveness of the relevant tax rules. To read the full press release of the European Commission click [here](#).

Commission opens in-depth investigation into Slovakia's tax on the food retail sector

The European Commission has opened an in-depth investigation into a tax on the food retail sector in Slovakia. The Commission has concerns that certain exemptions from the tax give some retailers a selective advantage over their competitors, in breach of EU State aid rules. To read the full decision click [here](#).



Energy

CoJ judgement in Case C-405/16 P on aid granted by certain provisions of the amended German law concerning renewable energy sources (EEG 2012), supporting renewable electricity and reduced EEG surcharge for energy-intensive users

By its appeal, the Federal Republic of Germany seeks annulment of the judgment of the General Court of the European Union of 10 May 2016, Germany v Commission (T-47/15, 'the judgment under appeal', EU:T:2016:281), by which the General Court dismissed its action, based on Article 263 TFEU, for annulment of the Commission's Decision (EU) 2015/1585 of 25 November 2014 on the aid scheme SA. 33995 (2013/C) (ex 2013/NN) (implemented by Germany for the support of renewable electricity and of energy-intensive users). The Court upheld the appeal, set aside the judgement of the GC and annulled the Commission's decision. To read the full judgement of the CoJ click [here](#).

Commission opens in-depth investigation into E.ON's proposed acquisition of Innogy

The European Commission has opened an in-depth investigation to assess the proposed acquisition of Innogy by E.ON under the EU Merger Regulation. The Commission has concerns that the proposed acquisition may reduce competition in retail markets for electricity and gas in several Member States. To read the full press release of the European Commission click [here](#).

Commission approves budget increase for support scheme for energy-intensive companies in Spain

The European Commission has approved, under EU State aid rules, the increase in budget of an aid scheme to compensate energy-intensive companies in Spain, which the Commission originally approved in 2013. With the modification, the budget will reach €200 million per year for the period 2018-2020. To read the full press release of the European Commission click [here](#).

Commission clears acquisition of Chevron Denmark by Total

The European Commission has approved, under the EU Merger Regulation, the acquisition of Chevron Denmark Inc. by Total Holdings USA. Inc. ("Total"), both of the US. Chevron Denmark is active in the exploration and production of crude oil and natural gas originating from the Danish North Sea. Total is an international integrated energy producer and provider, engaged in every sector of the oil and gas industry world-wide. To read the full press release of the European Commission click [here](#).

Commission approves the creation of a joint venture by LetterOne and BASF

The European Commission has approved the creation of a joint venture, Wintershall DEA, by LetterOne Holdings of Luxembourg and BASF S.E. of Germany. LetterOne and BASF will combine Wintershall's and DEA's businesses in the exploration and production of oil and gas in Wintershall DEA. To read the full press release of the European Commission click [here](#).

Commission fines General Electric €52 million for providing incorrect information in LM Wind takeover

The European Commission has fined General Electric €52 million for providing incorrect information during the Commission's investigation under the EU Merger Regulation of GE's planned acquisition of LM Wind. To read the full press release of the European Commission click [here](#).

Energy

Commission clears increase in regasification capacity of LNG terminal in Świnoujście, Poland

The European Commission has approved, under EU State aid rules, Polish plans to support the increase of the regasification capacity (from 5 to 7.5 billion cubic meters per year), as well the development of additional functionalities, of the LNG terminal in Świnoujście, Poland. To read the full press release of the European Commission click [here](#).

Commission approves €5 billion Polish support for cogenerated electricity and surcharge reductions for large energy consumers; opens in-depth investigation into reductions in capacity mechanism surcharge

The European Commission has approved under EU State aid rules (1) a Polish scheme to support high-efficiency cogeneration and (2) reduced surcharges to finance the scheme for energy-intensive users. It also (3) opened an investigation into reduced surcharges to finance Poland's capacity mechanism. To read the full press release of the European Commission click [here](#).

Commission approves €385 million support for production of electricity from renewable sources in Lithuania

The European Commission has approved, under EU State aid rules, a scheme to support electricity production from renewable energy sources in Lithuania. The measure, open to all types of renewable generation, will contribute to the EU environmental objectives without unduly distorting competition. To read the full press release of the European Commission click [here](#).

Commission approves Irish scheme for renewable heat generation

The European Commission has approved, under EU State aid rules, an Irish scheme to support the generation of heat from two renewable technologies: biomass and anaerobic digestion. To read the full press release of the European Commission click [here](#).

Commission approves € 706 000 investment aid for CO2 capture technology in The Netherlands

The European Commission has approved, under EU State aid rules, Dutch plans to grant € 706 000 of public support to the company De Meerlanden Holding NV ("Meerlanden") for the installation of CO2 capture technology in its biomass digester located in Rijsenhout, in the province of Noord-Holland. To read the full press release of the European Commission click [here](#).

Commission clears acquisition of joint control over InterGen by Sev.en Energy and Huaneng

The European Commission has approved, under the EU Merger Regulation, the acquisition of joint control over the whole of InterGen N.V. of the Netherlands, whereby Sev.en Energy AG of Liechtenstein replaces Ontario Teacher's Pension Plan Board of Canada as one of the two shareholders jointly controlling InterGen. China Huaneng Group Co., Ltd. ("Huaneng") of China remains in place as the other controlling shareholder. To read the full press release of the European Commission click [here](#).

Energy

Greece: Results of RAE Public Consultation regarding the implementation of a competitive tendering procedure for the inclusion of photovoltaic and wind power stations in a support scheme in the form of operating aid under the provisions of paragraph 5 of Article 7 of Law 4414/2016.

To read the full press release of RAE click [here](#).

Greece: RAE Public Consultation on the joint proposal of all Transmission System Operators (TSOs) on common clearing rules for all voluntary energy exchanges

To read the full press release of RAE click [here](#).



Electronic Communications & Post

Commission accepted commitments by Disney, NBC Universal, Sony Pictures, Warner Bros. and Sky on cross-border pay-TV services

The European Commission has made commitments offered by Disney, NBC Universal, Sony Pictures, Warner Bros. and Sky legally binding under EU antitrust rules. These commitments address the Commission's concerns regarding certain clauses in these studios' film licensing contracts for pay-TV with Sky UK. To read the full press release of the European Commission click [here](#).

Hellenic Telecommunications and Post Commission (EETT) publishes its responses to the comments received during the public consultation on the Open Tender Draft Document for the Project Spectrum Management Information System with Integrated Platform for Electronic Submission of Requests, which took place from 30th July to 12th October 2018.

To read the full press release of RAE click [here](#).

Transport

GC judgement in Case T-492/15 regarding measures implemented by Germany for Frankfurt-Hahn airport and airlines using the airport.

The GC judgement regarding an action of Deutsche Lufthansa AG for the annulment of Commission's Decision (EU) No 2016/789 of 1 October 2014 on State aid SA.21121 (C 29/2008) (ex NN 54/07) granted by Germany in connection with the financing of Frankfurt-Hahn airport and the financial relations between the airport and Ryanair, was rejected as inadmissible by the GC. To read the full decision click [here](#).

Commission fines car safety equipment suppliers € 368 million in cartel settlement

The European Commission has fined Autoliv and TRW a total of € 368 277 000 for breaching EU antitrust rules. Takata was not fined as it revealed the cartels to the Commission. To read the full press release of the European Commission click [here](#).

Commission authorizes the acquisition of the Gatwick airport by VINCI Airports

Commission has approved, under the European regulation for concentrations, the acquisition of Ivy Topco Limited, based on Cayman Islands, which indirectly controls Gatwick Airport Limited, based on the United Kingdom by VINCI Airports, member of the French group VINCI. To read the full press release of the European Commission click [here](#).

Commission approves acquisition of Asco by Spirit, subject to conditions

The European Commission has approved, under the EU Merger Regulation, the acquisition of Asco by Spirit. Both companies are active in the aerospace equipment industry worldwide. The approval is conditional on full compliance with commitments offered by Spirit. To read the full press release of the European Commission click [here](#).

Commission approves acquisition of Jardine Lloyd Thompson by Marsh & McLennan Companies, subject to conditions

The European Commission has approved, under the EU Merger Regulation, the acquisition of Jardine Lloyd Thompson ("JLT") by Marsh & McLennan Companies ("MMC"). The approval is conditional on the divestment of JLT's global Aerospace practice. To read the full press release of the European Commission click [here](#).

Greece: HCC approved the activation of commitments under Commission Decision 658/2018 of the Commission for the launching of the Terra Jet.

To read the full press release of HCC click [here](#).

News

Completion of the EESSTY SA sale to TRAINOSE SA

The sale and transfer of the 100% stake of EESSTY SA (ROSCO) to TRAINOSE SA, the subsidiary of Ferrovie Dello Stato Italiane S.p.A., for a total consideration of €22 million has been completed. To read the full press release click [here](#).

Merger of Intracom with Intralot is not confirmed

According to the press, there will not be a mega-merger involving the companies Intracom, Intrakat, Intralot and Intrasoftware of the same group. The rumours of the abovementioned merger were spread after the loss of Turkish betting firm Iddaa by Intralot.

Greece: "Aktor Concessions SA" is declared as the Preferred Investor for the marina of Alimos

"Aktor Concessions SA" has been nominated as the preferred bidder for the granting of the right to use and exploit the marina of Alimos for a period of 40 years, through an e-Auction procedure that the Hellenic Republic Asset Development Fund incorporated for the first time in a concession tender.

KLC Law Firm

10 Kapsali Str. 10674 Athens,
Greece

T. +30 210 7264500

F. +30 210 7264510

www.klclawfirm.com

