

Competition & Regulation Report

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HIGHLIGHTS

- HCC fined companies FRISLANT CAMPINA HELLAS AE and GALAKTOKOMIKA MANDREKAS AE for forming cartel through horizontal agreement
- Commission clears the merger between Pizza Hut and Telepizza
- HCC was notified that OPAP A.E. is about to obtain control over GML Interactive Limited in cooperation with Deep Investment Ltd and Padian Ltd.
- Commission adopts prolongation of de minimis Regulation for services of general economic interest (SGEI)
- Commission approved public support for natural gas interconnector between Greece and Bulgaria
- Notification to the HCC of the acquisition of control over ETAIREIA PAROXIS AERIOY ATTIKIS AE and ETAIREIA DIANOMIS AERIOY ATTIKIS AE by DIMOSIA EPIXEIRISI AERIOY AE
- HCC approved the exclusive control of GEK TERNA AE on companies NEA ODOS AE and ODOS KENTRIKIS ELLADAS AE.

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Editorial

Antitrust proceedings and Access to file: Negotiated disclosure agreements & confidential rings

Access to file in antitrust proceedings is essential for safeguarding the rights of defense of the accused undertakings. In fact, in order to defend themselves efficiently, accused undertakings must have knowledge of all evidence on which the objections of the Commission are based (inculpatory evidence) and to all evidence that can shine light in the case in another way, pleading thus for the legality of the behavior of the accused undertaking (exculpatory evidence). Access must be granted on time (i.e. before the issuance of the decision of the Commission). Ulterior access cannot remedy the lack of adequate access to file during the procedure before the Commission.

In light of the above, the Commission issued a guidance document (click [here](#)) concerning private arrangements for facilitating access to file, under the supervision of the Commission. As confidentiality rules aim at protecting legitimate interests of the disclosing party (information provider), it is permissible for that party to enter into an agreement with the addressee of a Statement of Objections of the Commission (SO addressee) concerning the conclusion of a negotiated disclosure agreement between the disclosing party and the SO addressee. Such agreements contain arrangements between the disclosing party (whether this is a party on the proceedings or a third party) and the SO addressee regarding the establishment of the so-called confidentiality rings. In a confidentiality ring, an SO addressee, who is entitled to access to documents in the Commission's file, agrees with the information provider to receive all or some of the information which the latter has provided to the Commission, including confidential information. The SO addressee limits access to the information to a restricted circle of persons (the members of the confidentiality ring). Usually the members of the confidentiality ring are the SO addressee and its external counsels. Generally, two types of confidential rings are envisaged: either the information is provided in the form of a non-confidential version or it is provided in original version, in which case special measures for ensuring the protection of the information must be set up by the parties. It is worth noting

that the Commission can propose the conclusion of a negotiated disclosure agreement considering that such agreement is an adequate means for ensuring proper access to file or not. In no way is the Commission obliged to accept in any circumstances a negotiated disclosure agreement.

Antitrust

Commission seeks feedback on commitments offered by Disney in pay-TV investigation

The Commission's concerns relate to contractual clauses in certain bilateral agreements between six major film studios, including The Walt Disney Company ("Disney"), and the pay-TV broadcaster Sky UK, under which the studios license their output of films over a certain period of time for pay-TV to Sky UK. These clauses appear to prevent Sky UK from allowing EU consumers outside the UK and Ireland to access pay-TV services available in the UK and Ireland. To read the full press release of the European Commission click [here](#).

Commission seeks feedback on commitments offered by Visa and Mastercard on inter-regional interchange fees

The European Commission is inviting comments from interested parties on commitments offered separately by Visa and Mastercard to address competition concerns relating to inter-regional interchange fees for payment card transactions. To read the full press release of the European Commission click [here](#).

Commission fines Guess €40 million for anticompetitive agreements to block cross-border sales

The European Commission fined the clothing company Guess €39 821 000 for restricting retailers from online advertising and selling cross-border to consumers in other Member States ("geo-blocking"), in breach of EU competition rules. To read the full press release of the European Commission click [here](#).

Greece: HCC decided the participation of the companies “Anonymi Etaireia Praktoreuseos kai Dianomis Imerisioy kai Periodikoy Typou – Evropi” and “ARGOS ANONYMI ETAIRIA PRAKTOREYSEOS DIAXEIRISEOS KAI METAFORON” in horizontal agreements and/ or concerted practices.

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

Greece: HCC fined companies FRISLANT CAMPINA HELLAS AE and GALAKTOKOMIKA MANDREKAS AE for forming cartel through horizontal agreement

The cartel is formed by a dairy producer and a wholesaler, at least as regards the products concerned by the relevant market in the infringement, which, contrary to the basic rule, is not vertical but horizontal. To read the full press release visit the website of the [HCC](#).

Greece: HCC published its annual report for the year 2017.

To read the report visit the website of the [HCC](#).

Merger

Commission approves Disney's acquisition of parts of Fox, subject to conditions

The proposed transaction would combine Disney and parts of Fox, including its film and television studios and its cable and international television businesses. To read the full press release of the European Commission click [here](#).

Commission approves acquisition of Europac by DS Smith, subject to conditions

DS Smith and Europac are both manufacturers of a wide range of paper and packaging products, in particular corrugated packaging such as corrugate cases used to transport industrial and consumer goods. DS Smith is active across the European Economic Area (EEA) and Europac has activities in France, Spain and Portugal. To read the full press release of the European Commission click [here](#).

Commission clears acquisition of Radisson by Jin Jiang

The European Commission has approved, under the EU Merger Regulation, the acquisition of Radisson Holdings of the US and Radisson Hospitality of Sweden (together "Radisson") by Jin Jiang International Holdings ("Jin Jiang") of China. To read the full press release of the European Commission click [here](#).

Commission clears acquisition of Versace by Michael Kors

The Commission concluded that the proposed acquisition would raise no competition concerns given that the overlap between the companies' activities is limited. To read the full press release of the European Commission click [here](#).

Commission clears creation of joint venture by Banca Generali and Saxo Bank

The European Commission has approved, under the EU Merger Regulation, the proposed creation of a joint venture in Italy, by Banca Generali S.p.A. also of Italy and Saxo Bank A/S of Denmark. To read the full press release of the European Commission click [here](#).

Commission opens in-depth investigation into Nidec's proposed acquisition of Whirlpool's refrigeration compressor business

The European Commission has opened an in-depth investigation to assess Nidec's proposed acquisition of Embraco, the compressor business of Whirlpool, under the EU Merger Regulation. Nidec and Embraco are among the leading suppliers worldwide and in the European Economic Area (EEA) for variable speed compressors used in household compressors. To read the full press release of the European Commission click [here](#).

Commission sends Supplementary Statement of Objections to Canon for possible early implementation of acquisition

This is a procedural step in the Commission's ongoing investigation looking into whether Canon implemented its acquisition of Toshiba Medical Systems Corporation before notification to and approval by the Commission, in breach of the EU Merger Regulation. To read the full press release of the European Commission click [here](#).

Commission approves acquisition of Armstrong's ceilings business outside the Americas by Knauf, subject to conditions

The European Commission has conditionally approved under the EU Merger Regulation the acquisition of Armstrong World Industries' ceilings business outside the Americas ("Armstrong") by Knauf. Both companies are active in the production and supply of modular suspended ceilings. To read the full press release of the European Commission click [here](#).

Commission clears acquisition of SodaStream by PepsiCo

The European Commission has approved, under the EU Merger Regulation, the acquisition of SodaStream International Ltd of Israel by PepsiCo Inc. of the US. SodaStream is active in the manufacturing of home carbonation systems, while PepsiCo is a major player in the beverage market. To read the full press release of the European Commission click [here](#).

Commission clears the merger between Pizza Hut and Telepizza

Despite that both Pizza Hut and Telepizza operate, either directly or through master franchisees and franchisees, pizza outlets offering quick-service, dine-in and take-away/home delivery services, the Commission concluded that the proposed acquisition would raise no competition concerns. To read the full press release of the European Commission click [here](#).

Commission clears the acquisition of joint control of Penha Longa Resort by Marriott and Carlyle

The European Commission has approved, under the EU Merger Regulation, the acquisition of joint control over Penha Longa Resort, of Portugal by Carlyle Group, L.P. ("Carlyle") and Marriott International Inc. ("Marriott"), both of the US. To read the full press release of the European Commission click [here](#).

Commission clears acquisition of Skytec UMC by Sharp

The Commission concluded that the proposed acquisition would raise no competition concerns, as Sharp already has joint control over Skytec UMC, which will change to sole control following the transaction. To read the full press release of the European Commission click [here](#).

Greece: HCC announced the acquisition of companies “EPENDYTIKI TRAPEZA ELLADOS ANONYMI ETAIREIA”, “CRB ASSET MANAGEMENT AEDAK” and “LAIKI FACTORS & FORFAITERS ANONYMOS ETAIREIA PRAKTOREIAS EPIXEIRIMATIKON APAITISEON” by “Ireon Investments Ltd”.

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

Greece: Notification to the HCC of the cooperation between ALPHA MEDIA GROUP LIMITED and MOTOR OIL HELLAS A.E.

The two companies establish a common business for controlling ALPHA DORIFORIKH TILEORASI A.E., ALPHA RADIOFONIKI A.E. and ALPHA RADIOFONIKI KRONOS A.E. To read the full press release visit the website of the [HCC](#).

Greece: HCC was notified that AIG International Holdings GmbH is about to obtain the share capital (100%) of AIG HELLAS S.A.

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

Greece: HCC was notified that OPAP A.E. is about to obtain control over GML Interactive Limited in cooperation with Deep Investment Ltd and Padian Ltd.

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

State aid

CoJ decision on aid granted by the Portuguese authorities for the resolution of the financial institution Banco Espírito Santo SA

The Court of Justice did not have the necessary information to give final judgment on the plea of inadmissibility raised by the Commission in the context of the proceedings at first instance, alleging that the appellants were not entitled to bring proceedings for annulment of the contested decision. The same was true as regards the substance of the action, since that aspect of the dispute also involved the examination of matters which had neither been assessed by the General Court in the order under appeal nor debated before the Court of Justice. To read the full decision of the CoJ, click [here](#).

GC decision on financial aid provided by the Spanish State to Valencia Club de Fútbol.

The General Court ruled that the aid provided by the State of Spain to Valencia Club de Fútbol infringed the European state aid rules. To read the full decision of the GC, click [here](#).

Commission approves aid-free privatisation of German HSH Nordbank

The European Commission has approved the sale of HSH Nordbank by the German Länder of Hamburg and Schleswig-Holstein to private investors, after finding the sale was carried out through an open, competitive and non-discriminatory process and resulted in a positive price without additional State aid. To read the full press release of the European Commission click [here](#).

Commission approves eighth prolongation of Irish credit union restructuring scheme

The European Commission has found the prolongation until 30 April 2019 of an Irish scheme aimed at restructuring credit unions, to be in line with EU State aid rules, and in particular the [2013 Banking Communication](#). To read the full press release of the European Commission click [here](#).

Commission refers Romania to Court for failure to recover illegal aid worth up to €92 million

The European Commission has decided to refer Romania to the European Court of Justice for failing to fully recover illegal State aid worth up to €92 million from Viorel and Ioan Micula and their group of companies, as required by a Commission decision of 2015. To read the full press release of the European Commission click [here](#).

Commission approves Cypriot “ESTIA” scheme to support households at risk of losing their home due to difficulties in mortgage repayments

The scheme, which has an annual budget of around € 33 million, sets strict eligibility criteria in terms of the value of the primary residence and income of the borrower to ensure it is targeted at those in need. To read the full press release of the European Commission click [here](#).

Commission approves prolongation of Greek bank guarantee scheme

The European Commission has authorised the prolongation of the Greek guarantee scheme for credit institutions until 31 May 2019 under EU State aid rules. To read the full press release of the European Commission click [here](#).

Commission adopts prolongation of de minimis Regulation for services of general economic interest (SGEI)

The European Commission has decided to extend by two years the Regulation setting out the conditions under which support granted as compensation to providers of services of general economic interest (SGEI) does not constitute State aid within the meaning of EU rules (the "SGEI de minimis Regulation"). To read the full press release of the European Commission click [here](#).

Commission approves €3.8 million investment aid for CO2 transport infrastructure and compressor station in The Netherlands

The European Commission has approved, under EU State aid rules, Dutch plans to grant €3.8 million of public support to the company OCAP CO2 B.V. for the expansion of the supply of CO2 to greenhouses in the Dutch horticulture area of De Kwakel in Aalsmeer. To read the full press release of the European Commission click [here](#).

Commission approves plan by France, Germany, Italy and the UK to give €1.75 billion public support to joint research and innovation project in microelectronics

The four Member States will provide in the coming years up to €1.75 billion in funding for this project that aims to unlock an additional €6 billion in private investment. The project should be completed by 2024 (with differing timelines for each sub-project). To read the full press release of the European Commission click [here](#).

Commission publishes non-confidential version of decision concluding that Luxembourg did not give selective tax treatment to McDonald's

The Commission found that the non-taxation of certain McDonald's profits in Luxembourg did not lead to illegal State aid, as it is in line with national tax laws

and the Luxembourg-United States Double Taxation Treaty. To read the full press release of the European Commission click [here](#).

Energy

Commission declared that Romania needs to recover around €60 million of incompatible aid from energy producer CE Hunedoara

The European Commission has found that energy producer Complexul Energetic Hunedoara (CE Hunedoara) received around €60 million of incompatible State aid from Romania through four publicly financed loans. Romania now needs to recover the illegal aid plus interest. To read the full press release of the European Commission click [here](#).

Commission approved public support for natural gas interconnector between Greece and Bulgaria

The European Commission has found Bulgarian and Greek plans to support the construction and operation of a natural gas interconnector to be in line with EU State aid rules. The project will contribute to the security and diversification of EU energy supplies without unduly distorting competition. To read the full press release of the European Commission click [here](#).

Commission approved €600 million in public support for innovative solar power installations in France

The European Commission has approved under EU State aid rules a measure to support innovative installations for electricity production from solar energy. The measure will further support the EU's energy and climate objectives without unduly distorting competition in the Single Market. To read the full press release of the European Commission click [here](#).

Commission imposes binding obligations on TenneT to increase electricity trading capacity between Denmark and Germany

The European Commission has adopted a decision rendering legally binding commitments offered by German grid operator TenneT to significantly increase cross-border flows of electricity between Denmark and Germany. TenneT will

ensure that a specific guaranteed capacity is available at all times. To read the full press release of the European Commission click [here](#).

Commission approves acquisition of Spectrum Brands' batteries and portable lighting business by Energizer, subject to conditions

The European Commission has approved under the EU Merger Regulation the acquisition of Spectrum Brands' batteries and portable lighting business by Energizer, both active in the supply of consumer batteries. The approval is conditional on the divestment of Spectrum Brand's regional Varta business. To read the full press release of the European Commission click [here](#).

Commission fines BEH Group € 77 million for blocking access to key natural gas infrastructure in Bulgaria

The European Commission has fined Bulgarian Energy Holding (BEH), its gas supply subsidiary Bulgargaz and its gas infrastructure subsidiary Bulgartransgaz (the BEH group) €77 068 000 for blocking competitors' access to key gas infrastructure in Bulgaria, in breach of EU antitrust rules. To read the full press release of the European Commission click [here](#).

Commission approves reductions in renewable electricity and cogeneration surcharges for energy-intensive companies in Greece

The European Commission has approved, under EU State aid rules, reductions granted to energy-intensive companies on a surcharge to finance support for renewable electricity production and high-efficient cogeneration in Greece. To read the full press release of the European Commission click [here](#).

Greece: Notification to the HCC of the acquisition of control over ETAIREIA PAROXIS AERIOY ATTIKIS AE and ETAIREIA DIANOMIS AERIOY ATTIKIS AE by DIMOSIA EPIXEIRISI AERIOY AE

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

Greece: Notification to the HCC of the acquisition of control over EPALME A.E. by MYTILINEOS HOLDINGS S.A.

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

Greece: RAE Public Consultation on the Regulatory Framework for the Installation and Operation of Electric Vehicle Recharging Infrastructures in Greece

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

Electronic Communications & Post**GC decision regarding the tax scheme which allows firms with a tax office in Spain to depreciate the goodwill arising from the acquisition of holdings in companies with a registered office abroad**

The GC rejected the action brought by Deutsche Telekom AG regarding tax depreciation of financial trading capital for participation in foreign share capital. To read the full decision of the GC, click [here](#).

Commission cleared T-Mobile NL's acquisition of Tele2 NL

The European Commission has approved under the EU Merger Regulation the proposed acquisition of Tele2 NL by T-Mobile NL. The Commission concluded that the merger would raise no competition concerns in the European Economic Area or any substantial part of it. To read the full press release of the European Commission click [here](#).

Commission approved €60 million public support for broadband network project in the Styria region in Austria

The European Commission has approved, under EU State aid rules, €60 million of public support for the deployment and maintenance of the physical infrastructure necessary for the roll-out of ultrafast broadband networks in remote rural areas of the Styria region in Austria. To read the full press release of the European Commission click [here](#).

Commission opens in-depth investigation into proposed acquisition by Vodafone of Liberty Global's business in Czechia, Germany, Hungary and Romania

The European Commission has opened an in-depth investigation to assess Vodafone's proposed acquisition of Liberty Global's business in Czechia,

Germany, Hungary and Romania under the EU Merger Regulation. The Commission is concerned the takeover may reduce competition in Germany and Czechia. To read the full press release of the European Commission click [here](#).

Greece: EETT published its annual report regarding electronic communications and post services for the year 2017

To read the full report of EETT please click [here](#).

Pharmaceuticals

Commission approves acquisition of Shire by Takeda, subject to conditions

The European Commission has approved under the EU Merger Regulation the acquisition of Shire by Takeda Pharmaceutical Company. The decision is conditional on the divestment of a biologic treatment product under development by Shire to treat inflammatory bowel disease. To read the full press release of the European Commission click [here](#).

Transport

Commission clears the creation of six joint ventures by Daimler and BMW, subject to conditions

Daimler and BMW, both active in car manufacturing, will establish six joint ventures, bringing together the two companies' mobility services in five business fields: (i) free-floating car sharing services, via DriveNow (BMW) and car2go (Daimler), (ii) ride hailing services, (iii) parking services, (iv) charging services, and (v) other on-demand mobility services. The sixth joint venture will (vi) manage the brands and license them out to the other five joint ventures. To read the full press release of the European Commission click [here](#).

Commission approves €107 million public support for greener buses in Germany

The European Commission has found German plans to support the retrofitting of diesel buses used for public transport to be in line with EU State aid rules. The measure should contribute to reducing nitrogen oxides emissions by over 2,000 tons per year while limiting distortions of competition. To read the full press release of the European Commission click [here](#).

Commission opens investigation into airline ticket distribution services

The European Commission has opened a formal investigation to assess whether agreements between booking system providers Amadeus and Sabre on the one hand, and airlines and travel agents on the other, may restrict competition in breach of EU antitrust rules. To read the full press release of the European Commission click [here](#).

Commission finds no aid given to container terminal operators in Belgium's Port of Antwerp

The European Commission has concluded that reductions in compensation payments granted by the state-owned Port of Antwerp to two container terminal operators were granted on market terms and hence do not involve State aid within the meaning of EU rules. To read the full press release of the European Commission click [here](#).

Commission clears acquisition of a Mexican toll road concessionaire by CPPIB, OTPP and IDEAL

The European Commission has approved, under the EU Merger Regulation, the acquisition of joint control of Concesionaria Autopista Guadalajara-Tepic, S.A. de C.V. (CAGT), of Mexico by Canada Pension Plan Investment Board (CPPIB) and Ontario Teachers' Pension Plan Board (OTPP), both of Canada, together with its current parent Promotora del Desarrollo de América Latina, S.A. de C.V. (IDEAL), of Mexico. To read the full press release of the European Commission click [here](#).

Greece: HCC approved the exclusive control of GEK TERNA AE on companies NEA ODOS AE and ODOS KENTRIKIS ELLADAS AE.

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

News**Greece: HRADF received binding offer for the Marina of Chios**

On 26.11.2018 the Hellenic Republic Asset Development Fund received a binding offer from the investment scheme "AVLUM ENTERPRISES COMPANY LIMITED – IOANNIS & ELIAS D. TEFAS NAFPIGOPLASTIKI – CLEOPATRA MARINA SA – TOURISTIKOS LIMENAS PREVEZAS SA" for Chios' Marina exploitation. The evaluation process shall start according to the tender's terms.

Greece: Piraeus Group received bid worth 50 million euros for its stake in Attiki Odos

The bid concerns the 9.8 percent stake of Piraeus in the consortium that operates the Attiki Odos ring road around the Greek capital. This bid seems quite tempting to Piraeus and comes from Davidson Kempner private equity fund.

Greece: DEPA acquired the stakes of SHELL

DEPA, a state-owned gas company concluded the acquisition of Shell's 49 percent stake in a domestic gas supplier and in a gas distributor in Athens, becoming the sole stakeholder in the two companies. This acquisition opens the way for the privatization of the company.

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