



World Law Group

2020

Merger Control Guide





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INTRODUCTION

We are very pleased to announce the release of the World Law Group (“WLG”) Merger Control Guide 2020. This guide briefly outlines information on two of the most important questions of multi-jurisdictional merger control filings in 91 jurisdictions worldwide, looking in particular at the relevant thresholds for filing and investigation periods concerning merger control.

“Thresholds” specifies the relevant prerequisites which trigger an obligation to notify a transaction to the respective competition authority.

“Stages” describes the start of the proceedings and the investigation periods once a transaction has been notified to the respective competition authority.

Compiling a clear and concise outline of merger control rules in the extensive number of 91 jurisdictions, i.e. 86 countries and 5 supranational organizations, in one guide also reflects the significant success and close cooperation between the WLG member firms in working together on multi-jurisdictional projects.

This guide was composed by the members of the WLG Antitrust & Competition Practice Group. It covers countries and jurisdictions where WLG member firms are located or where they have offices. All information including exchange rates provided in this guide is up to date as of November 15, 2019 unless stated otherwise. It is advisable to verify the exchange rates as the currencies may fluctuate.

We would like to thank the members of the WLG Antitrust & Competition Practice Group and all those who contributed in putting this guide together, particularly Angelika Wieczorkowski as well as Peter Giese and Saskia Schneider from CMS Germany and Tori Drayer and Hanna Shea from the WLG for their input.

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DISCLAIMER

Please note that this guide provides general information on merger control antitrust issues only. Its purpose is to provide a brief overview of merger control filing thresholds and investigation periods in each jurisdiction covered. This information is not comprehensive and is not intended or offered as professional or legal advice, either generally or in a given situation. Legal counsel and advice should routinely be obtained, including locally for any particular jurisdiction. Please contact the members of the WLG Antitrust & Competition Practice Group if you would like further information and advice.

ABOUT WORLD LAW GROUP

World Law Group is a network of 59 leading independent law firms with more than 400 offices in major commercial centers worldwide. WLG member firms comprise more than 18,000 lawyers working in a comprehensive range of practice and industry groups. Clients can access local knowledge and seamless multinational service via a single call to any WLG member firm.

A full list of World Law Group member firms and their respective contact partners is available at theworldlawgroup.com. If this guide does not include jurisdictions relevant to your organization, WLG members can usually provide contacts for those purposes.

For more information, visit www.theworldlawgroup.com.

About the WLG Antitrust & Competition Practice Group

The WLG Antitrust & Competition Practice Group brings together competition lawyers from all 59 member firms of World Law Group. The members of the WLG Antitrust & Competition Practice Group regularly join forces to work together successfully in multi-jurisdictional merger control filings.

The more than 100 active members in World Law Group's global WLG Antitrust & Competition Practice Group represent the experience, expertise and professional interests of hundreds more colleagues practicing in the field of antitrust and competition law in World Law Group member firms worldwide. In one of our oldest and largest practice groups, WLG Antitrust & Competition Practice Group, members have worked together on many complex client matters over the years — from multi-jurisdictional merger filings to multinational competition investigations, compliance and training programs.

Members have also collaborated on several valuable comparative law guides, in addition to meeting regularly at WLG conferences and other international events to discuss current and emerging issues and developments in antitrust and competition law and related client challenges.



GREECE

Thresholds

- The combined aggregate worldwide group turnover of the parties amounts to at least to EUR 150 million (approx US\$ 165.5 million); AND
- each of at least two of the parties has an aggregate domestic group turnover that exceeds EUR 15 million (approx US\$ 16.5 million) in the preceding financial year.

In concentrations in the media sector the thresholds are EUR 50 million (approx. US\$ 55.1 million) and EUR 5 million (approx. US\$ 5.5 million) respectively.

Special rules on turnover apply to credit-financial institutions and insurance companies.

Stages

First stage: First-level investigation: one month from receipt of initial notification.

Second stage: Full investigation:

- (a) Commenced within one month from receipt of initial notification;
- (b) Modifications to the concentration or proposed commitments by the parties from notification to them of the commencement of the full investigation; commitments may be proposed up to 20 calendar days from the referral of the case to the HCC for hearing; exceptionally this period may be extended;
- (c) Hearing by the HCC within 45 calendar days from the commencement of the full investigation;
- (d) HCC decision within 90 calendar days from the commencement of the full investigation or within 105 calendar days if the commitments' period was extended; if no decision is issued within the above deadline, the concentration is deemed cleared.

All above deadlines (excluding the one for the commitments, for which the above applies) may be extended if the notifying parties agree to this or if the notification is wrong or misleading and does not allow HCC to evaluate it; the possibility of further extension applies for the one-month deadline in the event of non-proper completion of the notification form; also, all above deadlines may be also suspended under specific conditions.

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