



Bulgaria

Global merger control handbook – update

APRIL 2020

Merger control legislation updates since 1 July 2018

On 19 December 2019 the Bulgarian Commission for Protection of Competition adopted a new merger notification template and guidelines thereto, applicable as of 1 January 2020. The main change thus introduced is that broader information must be provided regarding mergers involving “a significant horizontal overlap” (if the combined market share exceeds 15%) and “significantly related markets” (if the market share of each participant in the merger on each market (or the combined market share on each market) is at least 25%).

Landmark merger control cases since 1 July 2018

Since 1 July 2018 several mergers were accomplished. By way of an example, the following cases can be mentioned:

- Bulgarian Commission for Protection of Competition Case № K3K/214/2019 with Subject: Control over concentrations between undertakings – Advance Media Group EAD (obtaining sole control over leading Bulgarian TV broadcaster Nova TV);
 - Bulgarian Commission for Protection of Competition Case № K3K/80/2019 with Subject: Control over concentrations between undertakings- EUROBANK BULGARIA AD (obtaining sole control over PIRAEUS BANK BULGARIA AD). This merger clearance is currently under judicial review;
 - Bulgarian Commission for Protection of Competition Case № K3K/1038/2019 with Subject: Control over concentrations between undertakings – STADA Arzneimittel AG (obtaining sole control over Walmark a.s.);
 - Bulgarian Commission for Protection of Competition Case № K3K/19/2020 with Subject: Control over concentrations between undertakings – AI Sirona (Luxembourg) Acquisition Sàrl (obtaining sole control over Alvogen CEE Kft.).
- Bulgarian Commission for Protection of Competition Case № K3K/857/2018 with Subject: Control over concentrations between undertakings – DSK Bank EAD (obtaining sole control over SOCIETE GENERALE EXPRESSBANK AD);

Since 1 July 2018 the Bulgarian Commission for Protection of Competition has prohibited a number of mergers, including:

- The intended acquisition by PPF TMT Bidco 2 B.V. of sole control over leading Bulgarian TV broadcaster Nova TV – Decision № 804 dated 19 July 2018 in Case № K3K/421/2018;
- The intended acquisition by Inercom Bulgaria EAD of sole control over the Bulgarian subsidiaries of CEZ – Decision № 805 dated 19 July 2018 in Case № K3K/537/2018. This prohibition decision is currently under judicial review;
- The intended acquisition by Eurohold Bulgaria AD of sole control over the Bulgarian subsidiaries of CEZ – Decision № 1169 dated 24 October 2019 in Case № K3K/822/2019. This prohibition decision is currently under judicial review.

Web link to the national competition authority

Competition Authority: <https://www.cpc.bg/Default.aspx>

Your merger control contact in Bulgaria

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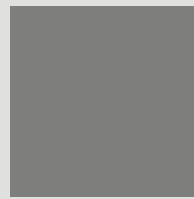
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