

MERGER CONTROL TURNOVER THRESHOLDS 2023

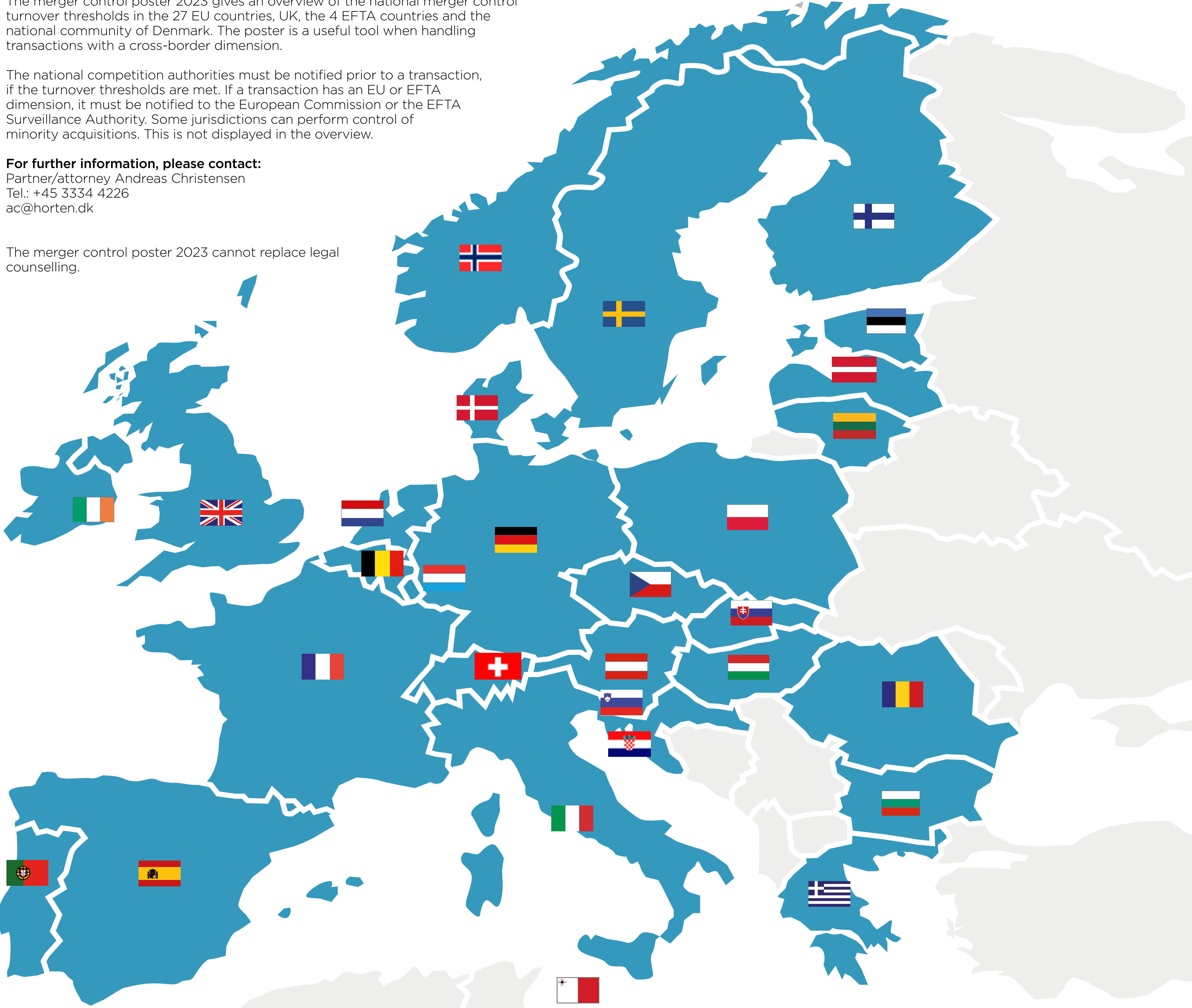


The merger control poster 2023 gives an overview of the national merger control turnover thresholds in the 27 EU countries, UK, the 4 EFTA countries and the national community of Denmark. The poster is a useful tool when handling transactions with a cross-border dimension.

The national competition authorities must be notified prior to a transaction, if the turnover thresholds are met. If a transaction has an EU or EFTA dimension, it must be notified to the European Commission or the EFTA Surveillance Authority. Some jurisdictions can perform control of minority acquisitions. This is not displayed in the overview.

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The merger control poster 2023 cannot replace legal counselling.



Austria

The participating companies have a combined aggregated annual worldwide turnover, which exceeds € 300 M, a combined aggregated annual turnover in Austria, which exceeds € 30 M, and at least two of the participating companies have an aggregated annual worldwide turnover, which exceeds € 5 M.

Exemption: Only one of the participating companies have an aggregated annual turnover in Austria, which exceeds € 5 M, and the other participants have an aggregated annual worldwide turnover, which does not exceed € 30 M.

Authority: Federal Competition Authority
www.bwb.gvat

Belgium

The participating companies have a combined aggregated annual turnover in Belgium, which exceeds € 100 M, and at least two of the participating undertakings have an aggregated annual turnover in Belgium, which exceeds € 40 M.

Authority: Belgian Competition Authority
www.belgiancompetition.be

Bulgaria

The participating companies have a combined aggregated annual turnover in Bulgaria, which exceeds BGN 25 M, and at least two of the participating companies have an aggregated annual turnover in Bulgaria, which exceeds BGN 3 M.

Authority: Commission for Protection of Competition
www.cpc.bg

Croatia

The participating companies have a combined aggregated annual worldwide turnover, which exceeds HRK 1 B, at least two of the participating companies have an aggregated turnover in Croatia, which exceeds HRK 100 M, and at least one of the participating companies have its seat or a subsidiary in Croatia.

Authority: Croatian Competition Agency
www.aztr.hr

Cyprus

The participating companies have a combined aggregated annual turnover in Cyprus, which exceeds € 3.5 M, and at least two of the participating companies have an aggregated annual worldwide turnover, which exceeds € 3.5 M, and at least two of the participating undertakings have a turnover in Cyprus, or the merger is declared to be of a major importance by the Minister of Energy, Commerce, Industry and Tourism.

Authority: Commission for the Protection of Competition
www.competition.gov.cy

Denmark

The participating companies have a combined aggregated annual turnover in Denmark, which exceeds DKK 900 M, and at least two of the participating companies have an aggregated annual turnover in Denmark, which exceeds DKK 100 M, or at least one of the participating companies have an aggregated annual turnover in Denmark, which exceeds DKK 3.8 B, and at least one of the other participating companies have an aggregated annual worldwide turnover, which exceeds DKK 3.8 B.

Authority: Danish Competition and Consumer Authority
www.kfst.dk

Estonia

The participating companies have a combined aggregated annual turnover in Estonia, which exceeds € 6 M, and at least two of the participating companies have an aggregated annual turnover in Estonia, which exceeds € 2 M.

Authority: Estonian Competition Authority
www.konkurenttsiamet.ee

Finland

The participating companies have a combined aggregated annual worldwide turnover, which exceeds € 100 M, and at least two of the participating companies have an aggregated annual turnover in Finland, which exceeds € 10 M.

Authority: Finnish Competition and Consumer Authority
www.kkv.fi

France

The participating companies have a combined aggregated annual worldwide turnover, which exceeds € 150 M, and at least two of the participating companies have an annual turnover in France, which exceeds € 50 M.

For mergers in the retail sector, the thresholds are respectively € 75 M and € 15 M. For mergers where one of the participants have activities in one or more of the French Overseas Territories, the thresholds are respectively € 75 M worldwide and € 15 M (or € 5 M in the retail sector) in at least one of the territories.

Authority: Autorité de concurrence
www.autoritedelaconcurrence.fr

Germany

The participating companies have a combined aggregated annual worldwide turnover, which exceeds € 500 M, and at least one of the participating companies have an aggregated turnover in Germany, which exceeds € 50 M, and at least one other participant have an aggregated turnover in Germany, which exceeds 175 M, or if no other participant has a turnover in Germany exceeding 175 M, the transaction value exceeds € 400 M, and the target has substantial operations in Germany.

Authority: Bundeskartellamt
www.bundeskartellamt.de

Greece

The participating companies have a combined aggregated annual worldwide turnover, which exceeds € 150 M, and at least two of the participating companies have an aggregated turnover in Greece, which exceeds € 15 M.

Authority: Hellenic Competition Commission
www.epant.gr

Hungary

The participating companies have a combined aggregated annual worldwide turnover, which exceeds HUF 20 B, and at least two of the participating companies have an aggregated annual turnover in Hungary, which exceeds HUF 15 B.

Authority: Hungarian Competition Authority
www.gvft.hu

Ireland

The participating companies have a combined aggregated annual turnover in Ireland, which exceeds € 60 M, and at least two of the participating companies have an aggregated annual turnover in Ireland, which exceeds € 10 M.

For the media sector, mergers must be notified irrespective of the turnover. If one of the participating companies have activities within the media sector in Ireland, and one other participant has activities in the media sector in Ireland or elsewhere.

Authority: Competition and Consumer Protection Commission
<https://www.cccpc.ie/>

Italy

The participating companies have a combined aggregated turnover in Italy, which exceeds € 517 M, and at least two of the participating companies have an aggregated annual turnover in Italy, which exceeds € 10 M.

Authority: Italian Competition Authority
www.agcm.it

Latvia

The participating companies have a combined aggregated annual turnover in Latvia, which exceeds € 30 M, and at least two of the participating companies have a turnover in Latvia, which exceeds € 15 M.

If the participating companies have a combined overall share, which exceeds 40 % in the particular market, the Competition Council of the Republic of Latvia may require the parties to notify the concentration.

Authority: Competition Council of the Republic of Latvia
www.kp.gov.lv

Lithuania

The participating companies have a combined aggregated turnover in Lithuania, which exceeds € 200 M, and at least two of the participating companies have an aggregated turnover in Lithuania, which exceeds € 2 M.

Authority: Competition Council of the Republic of Lithuania
www.kt.govt

Luxembourg

No national merger control.

Authority: Conseil de la concurrence
www.concurrence.public.lu

Malta

The participating companies have a combined aggregated annual turnover in Malta, which exceeds € 2.33 M, and each participating company has an aggregated annual turnover in Malta, which exceeds 10 % of the participating companies combined aggregated turnover.

Authority: Malta Competition and Consumer Affairs Authority
www.mcca.org.mt

Poland

The participating companies have a combined aggregated annual worldwide turnover, which exceeds € 1 B, or the participating companies have a combined aggregated annual turnover in Poland, which exceeds € 30 M.

Certain exemptions apply to the mandatory notification, most importantly, 1) if the target has an aggregated turnover in Poland below € 10 M in the two preceding financial years (acquisition), or 2) where none of the participants have an aggregated turnover in Poland, which exceeds € 10 M in the two preceding financial years (merger or establishing a joint venture).

Authority: Office of Competition and Consumer Protection
www.uokik.gov.pl

Portugal

The participating companies have a combined aggregated annual turnover in Portugal, which exceeds € 100 M, and 1) two of the participating companies have an aggregated turnover in Portugal, which exceeds € 5 M, 2) the merger creates or reinforces a market share in Portugal of 50 % or more, or 3) the merger creates or increases a market share in Portugal of 30 %, and at least two of the participating companies have an aggregated turnover in Portugal, which exceeds € 5 M.

Authority: Portuguese Competition Authority
www.concorrencia.pt

Romania

The participating companies have a combined aggregated annual worldwide turnover, which exceeds € 10 M, and at least two of the participating companies have an aggregated turnover in Romania, which exceeds € 4 M.

Authority: Competition Council
www.comisiulconcurentei.ro

Slovakia

The participating companies have a combined aggregated annual worldwide turnover, which exceeds € 46 M, and at least two of the participating companies have an aggregated annual turnover in Slovakia, which exceeds € 14 M, or at least one of the participating companies have an aggregated annual turnover in Slovakia, which exceeds € 14 M, and at least one of the other participating companies have an aggregated annual worldwide turnover, which exceeds € 46 M.

Authority: Antimonopoly Office of the Slovak Republic
www.antimon.gov.sk

Slovenia

The participating companies have a combined aggregated annual turnover in Slovenia, which exceeds € 35 M, and the target has an aggregated annual turnover in Slovenia, which exceeds € 1 M, or for joint ventures (acquisition), or 2) where none of the participants have an aggregated turnover in Slovenia, which exceeds € 1 M.

Even if the thresholds are not met, the Slovenian Competition Protection Agency may require the participating companies to notify the concentration, if the combined market share exceeds 60 %.

Authority: Slovenian Competition Protection Agency
www.vrstvo-konkurence.si

Spain

The participating companies have a combined aggregated annual turnover in Spain, which exceeds € 240 M, and at least two of the participating companies have an annual turnover in Spain, which exceeds € 60 M, or the merger creates or increases a market share in Spain of 50 %, unless the target has an aggregated turnover in Spain, which does not exceed € 10 M, and the combined market share of the participating companies does not exceed 50 %.

Authority: National Commission on Markets and Competition
www.cnmc.es

Sweden

The participating companies have a combined aggregated annual turnover in Sweden, which exceeds SEK 1 B, and at least two of the participating companies have an annual turnover in Sweden, which exceeds SEK 200 M.

If the participating companies have a combined aggregated annual turnover in Sweden, which exceeds SEK 1 B, the Swedish Competition Authority may require the parties to notify the concentration.

Authority: Swedish Competition Authority
www.konkurrensverket.se

The Czech Republic

The participating companies have a combined aggregated turnover in the Czech Republic, which exceeds CZK 15 B, and at least two of the participating companies have an aggregated turnover in the Czech Republic, which exceeds CZK 250 M, or at least one of the participating undertakings have an annual aggregated turnover in the Czech Republic, which exceeds CZK 15 B, and at least one of the other participating undertakings have an aggregated annual worldwide turnover, which exceeds CZK 15 B.

Authority: Office for the Protection of Competition
www.uohp.cz

The Netherlands

The participating companies have a combined aggregated annual worldwide turnover, which exceeds € 150 M, and at least two of the participating companies have an aggregated annual turnover in the Netherlands, which exceeds € 30 M.

For the healthcare sector, the thresholds are respectively € 55 M and € 10 M. For pension funds, the thresholds are respectively € 500 M and € 100 M.

Authority: Authority for Consumers and Markets
www.acm.nl

UK

The annual UK turnover of the enterprise being taken over exceeds £ 70 M, or the merger creates or reinforces a market share of 25 %.

Specific thresholds apply in the areas of development or production of items for military or military and civilian use, computing hardware, quantum technology, artificial intelligence, cryptographic authentication or advanced materials.

Authority: Competition and Markets Authority
www.gov.uk/government/organisations/competition-and-markets-authority

Norway

The participating companies have a combined aggregated annual turnover in Norway, which exceeds NOK 1 B, and at least two of the participating companies have an aggregated annual turnover in Norway, which exceeds NOK 100 M.

If the participating companies have a combined aggregated annual turnover in Norway, which exceeds NOK 1 B, the Norwegian Competition Authority may require the parties to notify the concentration.

Authority: The Competition Authority
www.konkurransetilsynet.no

Iceland

The participating companies have a combined aggregated annual turnover in Iceland, which exceeds ISK 3 B, and at least two of the participating companies have an aggregated turnover in Iceland, which exceeds ISK 300 M.

Authority: Icelandic Competition Authority
www.samekpp.is

Switzerland

The participating companies have a combined aggregated annual worldwide turnover, which exceeds CHF 2 B, or a combined aggregated turnover in Switzerland, which exceeds CHF 500 M, and at least two of the participating companies have an aggregated turnover in Switzerland, which exceeds CHF 100 M.

Authority: Competition Commission
www.weko.admin.ch

Lichtenstein

No national merger control.

Authority: Office of Economic Affairs
www.bvl.li

Greenland

The participating companies have a combined aggregated annual worldwide turnover of at least DKK 100 M, and at least two of the participating companies each have an aggregated annual worldwide turnover of at least DKK 50 M, and at least one of the participating companies have an aggregated turnover in Greenland.

Authority: Consumer and Competition Authority
www.aau.gl

The Faroe Islands

The participating companies have a combined aggregated annual turnover in the Faroe Islands, which exceeds DKK 75 M, and at least two of the participating companies have an aggregated annual worldwide turnover in the Faroe Islands, which exceeds DKK 75 M, and at least one of the other participants have an aggregated annual worldwide turnover, which exceeds DKK 75 M.

Authority: Faroese Competition Authority
www.kapping.fo

