



**ΕΠΙΤΡΟΠΗ ΠΡΟΣΤΑΣΙΑΣ  
ΤΟΥ ΑΝΤΑΓΩΝΙΣΜΟΥ**

**ΚΥΠΡΙΑΚΗ ΔΗΜΟΚΡΑΤΙΑ**

**Decision CPC: 36/2018**

Case Number 8.13.018.17

**THE CONTROL OF CONCENTRATIONS BETWEEN ENTERPRISES LAW  
No. 83(I)/2014**

**Notification of a concentration concerning the acquisition of sole control of  
Probiotics International Limited by Archer Daniels Midland (UK) Limited**

Commission for the Protection of Competition:

Mrs. Loukia Christodoulou,	Chairperson
Mr. Andreas Karidis,	Member
Mr. Aristos Aristidou Palouzas,	Member
Mr. Panayiotis Oustas,	Member
Mr Polinikis-Panagiotis Charalambides	Member

Date of decision: 2/8/2018

**SUMMARY OF THE DECISION**

On 10/7/2018, the Commission for the Protection of Competition (hereinafter the “Commission”) received on behalf of Archer Daniels Midland (UK) Limited (hereinafter “ADM UK), a notification of a proposed concentration. The notification was filed according to Section 10 of the Control of Concentrations between Enterprises Law 83(I)/14 (hereinafter the “Law”) and it concerns the acquisition of the share capital of Probiotics International Limited (hereinafter “PIL”).

ADM UK is a private limited liability company duly registered under the laws of the United Kingdom. ADM UK belongs to Archer Daniels Midland Company which produces food ingredients and beverages and other products produced from oilseeds, corn, wheat and other agricultural products. The group of companies is also

active in the field of probiotics through BioPolis S.L., a Spanish company, which is a supplier of raw materials for probiotic supplements.

Probiotics International Limited is a private limited liability company duly registered under the laws of the United Kingdom. This company is engaged in the sale of probiotic supplements for human and animal consumption. PIL sells probiotic dietary supplements for human and animal consumption and organizes its business in four modules: (i) health care; (ii) veterinary; (iii) premium equidae; and (iv) agriculture. The company also provides services for the production of probiotic supplements to customers looking for high quality products for sale under their own brand names. PIL offers such services to international pharmaceutical companies.

The notified concentration is based on the Agreement for the sale and purchase of the issued share capital of PIL dated 29/6/2018 between Tithebarn Limited as the seller and ADM UK, as the buyer (hereinafter referred to as the "Agreement"). Based on the terms of the agreement, ADM UK will acquire the issued share capital of PIL from Tithebarn Limited.

In the light of the above, the Commission concludes that the transaction constitutes a concentration within the meaning of Article 6 (1) (a) (ii) of the Law as it will result in a change of control on a permanent base of PIL.

The Commission concluded that, for the purpose of assessing this merger, the relevant product / service markets are defined as (a) non-prescription probiotic food supplements for human consumption and (b) non-prescription probiotic food supplements for animal consumption. The Commission has further concluded that the geographic market is defined as the Republic of Cyprus.

In view of the above, the Commission concludes that on the basis of Annex I of the Law, there is no horizontal overlap in this merger, nor does it give rise to vertical or neighborly relations in Cyprus, and therefore no market effect is created.

The Commission, on the basis of the factual and legal circumstances, unanimously decided that this concentration does not create or strengthen a dominant position as

there is no affected market and therefore the concentration does not raise serious doubts as to its compatibility with the operation of the competition in the market.

Therefore, the Commission, acting in accordance with section 22 of the Law, unanimously decided not to oppose the notified concentration and declare it as being compatible with the operation of the competition in the market.

Loukia Christodoulou

Chairperson of the Commission for the Protection of Competition