



**ΚΥΠΡΙΑΚΗ
ΔΗΜΟΚΡΑΤΙΑ**

Decision CPC: 51/2018

Case Number 8.13.018.27

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

**Notification of concentration regarding the acquisition of the share capital of
Effer S.p.A. by Cargotec Corporation, via Hiab Italia S.r.l.**

Commission for the Protection of Competition:

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

Date of decision: 11/10/2018

SUMMARY OF THE DECISION

On 21/09/2018, the Commission for the Protection of Competition (hereinafter the “Commission”) received on behalf of the group of companies, Cargotec Corporation (hereinafter “Cargotec”), 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 100% of share capital Effer S.p.A (hereinafter “Effer”) by Cargotec, via Hiab Italia S.r.l..

Cargotec Corporation is a company duly registered under the laws of Finland and is a provider of services which are relevant with cargo and finding solutions for the management of the cargo. Cargotec Corporation is active in three different sectors through Kalmar, Hiab and MacGregor.

Hiab Italia S.r.l. is a company duly registered under the laws of Italy and is a subsidiary of Cargotec Corporation. Hiab Italia S.r.l. offers products and equipment for loading, unloading and save lifting of all types of goods.

Effer S.p.A. is a company duly registered under the laws of Italy and is active in the production of truck-mounted loader cranes and marine cranes. The company's cranes focus on the areas of housing, heavy loads, construction, horticulture, management of glass plate departments and pole posing applications.

The concentration is based on a Share Purchase Agreement, dated 30/7/2018. According to this Agreement, Cargotec, via Hiab Italia S.r.l., will acquire the 100% of the share capital of Effer, from CTE Group S.p.A. ("Seller").

The Commission, taking into account the facts of the concentration, has concluded that this transaction constitutes a concentration within the meaning of section 6 (1)(a)(ii) of the Law, since it leads to a permanent change of control of Effer.

Furthermore, based on the information contained in the notification, the Commission found that the criteria set by section 3 (2) (a) of the Law were satisfied and therefore the notified concentration was of major importance falling within the scope of the Law.

The relevant product market in this case was defined as the market of (a) trading/leasing of truck-mounted loader cranes, (β) trading/leasing of marine cranes, (c) trading of spare parts in relation to truck-mounted loader cranes, and (d) trading of spare parts in relation to marine cranes. For the purposes of the said case, the geographic market was defined as the Republic of Cyprus for all product markets.

According to the notification, there is a horizontal overlap in the activities of Cargotec (through Hiab) and Effer in Cyprus in the sector of spare parts in relation to truck-mounted loader cranes. The parties mention that Hiab's market shares is estimated at 0-5%. Effer's market share in Cyprus is also estimated at 0-5%.

There is no any vertical overlap in the activities in Cyprus of the companies participating in the concentration.

Considering the above, the Commission concluded that there is not affected market based on Annex I of the Law in the concentration in question.

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