



ΚΥΠΡΙΑΚΗ ΔΗΜΟΚΡΑΤΙΑ



ΕΠΙΤΡΟΠΗ ΠΡΟΣΤΑΣΙΑΣ  
ΤΟΥ ΑΝΤΑΓΩΝΙΣΜΟΥ

**Decision CPC: 16/2019**

Case Number 8.13.019.14

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

**Notification of a concentration concerning the acquisition of part of the share capital of  
Pedona Investments Ltd and Anonymous Biotechniki and Emporiki Etairia Kataskevis  
Conservon – Palirria Souliotis A.E. by VNK Capital Ltd**

Commission for the Protection of Competition:

Mrs. Loukia Christodoulou,	Chairperson
Mr. Panayiotis Ousta	Member
Mr. Aristos Aristeidou Palouzas	Member
Mr. Polinikis-Panagiotis Charalambides,	Member

Date of decision: 18/03/2019

**SUMMARY OF THE DECISION**

On the 4/3/2019, the Commission for the Protection of Competition (hereinafter the “Commission”) received on behalf of VNK Capital Ltd (hereinafter the “VNK”) and Mr KS, 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”).

The notification concerns a concentration, according to which, VNK and Mr. KS (hereinafter «KS»), will acquire joint control of PEDONA INVESTMENTS LIMITED (hereinafter the «PEDONA») and Pedona Investments Ltd and Anonymous Biotechniki and Emporiki Etairia Kataskevis Conservon – Palirria Souliotis A.E. (hereinafter the « Palirria »).

VNK Capital Ltd is a company duly registered under the laws of Cyprus and its activities are of an investment nature, it holds shares in various companies and other investment products.

KS apart from the ownership of shares in PEDONA and Palirria, owns shares in other companies.

PEDONA INVESTMENTS LIMITED, is a company duly registered under the laws of Cyprus and its main activity is the participation as a holding company in food production and trading companies operating abroad.

Anonymous Biotechniki and Emporiki Etairia Kataskevis Conservon – Palirria Souliotis A.E. is a limited company duly registered under the laws of the Greece. Its main activities are the preparation and standardization (canning) of ready meals.

The concentration is based on the Share Purchase Agreement of PEDONA dated 8/2/2019 and Share Purchase Agreement of Palirria dated 8/2/2019. According to the Agreements, VNK will acquire part of share capital of PEDONA and Palirria.

Based on the information contained in the notification, the Commission found that the criteria set by section 3(2)(iii) of the Law were not satisfied since the total turnover of the companies in the Cyprus does not exceed the base of €3,500,000. Therefore the notified concentration was not of major importance and not falling within the scope of section 3(2) of the Law.

Therefore, the Commission, acting in accordance with section 22(a) of the Law, unanimously decided that the notified concentration does not fall within the scope of the Law and/or does not constitute a concentration.

Loukia Christodoulou

Chairperson of the Commission for the Protection of Competition