



**ΕΠΙΤΡΟΠΗ ΠΡΟΣΤΑΣΙΑΣ  
ΤΟΥ ΑΝΤΑΓΩΝΙΣΜΟΥ**

**ΚΥΠΡΙΑΚΗ  
ΔΗΜΟΚΡΑΤΙΑ**

**Decision CPC: 9/2019**

Case Number: 8.13.018.34

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

**Notification of a concentration concerning the creation of a joint venture company by Mr. Dimitris Kontominas, Alpha Media Group Ltd and Motor Oil (Hellas) Corinth Refineries SA, for the purposes of acquiring the share capital of Alpha Satellite Television SA, Alpha Radio SA and Alpha Radio Kronos SA**

Commission for the Protection of Competition:

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

Date of decision: 22/2/2019

**SUMMARY OF THE DECISION**

On 21/12/2018, the Commission for the Protection of Competition (hereinafter the “Commission”) received on behalf of Mr. Dimitris Kontominas, Alpha Media Group Ltd and Motor Oil (Hellas) Corinth Refineries SA, 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, Dimitris Kontominas and Alpha Media Group Ltd and Motor Oil (Hellas) Corinth Refineries SA will create a joint venture (hereinafter the «New Company» or «Nevine Holdings Limited»), aiming the acquisition of joint control of Alpha Satellite Television SA, Alpha Radio SA and Alpha Radio Kronos SA.

Mr. Dimitris Kontominas, through the holding company Sixomen Limited which is duly registered under the laws of the Republic of Cyprus, controls Alpha Radio SA and Alpha Radio Kronos SA.

Alpha Media Group Ltd is a limited liability company, duly registered under the laws of the Republic of Cyprus and is the holding company of Alpha Satellite Television SA. Alpha Media Group Ltd is controlled by Mrs. Maria Kontomina.

Motor Oil (Hellas) Corinth Refineries SA constitutes the mother company of a group of companies active in the following sectors: oil refining and production, basic lubricant oils, asphalt, liquid gas, jet fuel, fuel oil and gasoline, wholesale and retail trading of petroleum products and lubricants, management and exploitation of petroleum products plants, operation of the aviation fuel refueling system and the storage facilities of the Athens International Airport, energy, chemicals, electricity supply and/or natural gas and shipping.

Nevine Holdings Ltd is a company duly registered under the laws of the Republic of Cyprus and it is a holding company, through which the aforementioned holding entities will acquire joint control of Alpha Satellite Television SA, Alpha Radio SA and Alpha Radio Kronos SA.

The target in this merger constitutes of the undertakings Alpha Satellite Television SA, Alpha Radio SA and Alpha Radio Saturn SA. These companies are active in the following areas: (a) ALPHA Satellite Television S.A. is active in the electronic media sector, primarily as a provider of digital terrestrial television which broadcasts free download nationwide scope program of general interest, (b) Alpha Radio SA is active in the operation of an informative local broadcasting radio station in Greece, and (c) Alpha Radio Saturn SA is active in the operation of a non-informative local broadcasting radio station in Greece.

The concentration is based on the Private Agreement dated 30/10/2018 and the attached to it Shareholders' Agreement (hereinafter the "Agreement") for the acquisition of joint control on Alpha Satellite Television SA, Alpha Radio SA and Alpha Radio Kronos SA via the holding company, Nevine Holdings Limited, by on the one hand Mr. Dimitris Kontominas and Alpha Media Group Ltd and by on the other hand

Motor Oil (Hellas) Corinth Refineries SA. The said Agreement constitutes the procedure and mechanisms which will govern the relationships among the parties after the implementation of the concentration.

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)(b) of the Law, since Alpha Satellite Television SA, Alpha Radio SA and Alpha Radio Kronos SA are joint ventures, which will be controlled by Nevine Holdings Limited and SEILLA ENTERPRISES LIMITED and will perform on a lasting basis all the functions of an autonomous economic entity with operational autonomy, their own assets and resources.

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 purchase of rights, through contracts, for the transmission and/ or retransmission of television programs, without further sub division among the acquisition of rights for sports programs, rights to films, news content, etc. For the purposes of the present case, the geographic market was defined as that of the Republic of Cyprus for the relevant product/services market.

According to the notification, there is no horizontal overlap or vertical relationship in the activities of the companies participating in the concentration in Cyprus.

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