



ΚΥΠΡΙΑΚΗ ΔΗΜΟΚΡΑΤΙΑ



ΕΠΙΤΡΟΠΗ ΠΡΟΣΤΑΣΙΑΣ  
ΤΟΥ ΑΝΤΑΓΩΝΙΣΜΟΥ

**Decision CPC: 21/2018**

Case Number 8.13.018.10

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

**Notification of a concentration concerning the acquisition of Westag & Getalit  
Aktiengesellschaft by Broadview Holding B.V., via Broadview Industries AG**

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: 11/6/2018

**SUMMARY OF THE DECISION**

On 23/5/2018, the Commission for the Protection of Competition (hereinafter the “Commission”) received on behalf of Broadview Holding B.V. (hereinafter «Broadview»), 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 proposed acquisition by Broadview, of part of the share capital of Westag & Getalit Aktiengesellschaft (hereinafter the “W&G”), via Broadview Industries AG (hereinafter «Broadview Industries»).

Broadview Industries AG is a company duly registered under the laws of Germany, it is an acquisition vehicle for the purposes of this transaction and is controlled by Broadview Holding B.V.. Broadview Holding B.V. is a limited liability company duly registered under the laws of the Netherlands, which ultimately belongs to a group of companies, which is controlled by an international holding company, with strategic focus on acquiring significant shareholdings in companies. Its portfolio deals with a wide variety of industries, most of which are located in North America and Western Europe.

Westag & Getalit Aktiengesellschaft is a company duly registered under the laws of Germany and it operates in the fields of manufacturing of surfaces and the finishing of wooden materials, using a wide range of different coatings. Its product portfolio ranges from laminates to modern solid surface materials, from concrete framework panels to ready-to-install products such as doors and frames, worktops and window sills.

The transaction is based on an Agreement of Purchase and Transfer of Shares (hereinafter the "Agreement"), dated May 23, 2018, between Broadview Industries, as a buyer, of Broadview Holding B.V., as guarantor and the Gethalia Foundation, as a seller, whereby Broadview Industries will acquire part of the ordinary shares and voting rights in W&G. On the same date, Broadview Industries announced its intention to launch a voluntary takeover bid in accordance with the German law on the acquisition and redemption of the remaining share capital of W&G to all outside shareholders.

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 there is a change of control on a permanent basis of W&G from Broadview.

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 transaction was of major importance under the Law.

The Commission, for the purposes of evaluating this concentration, defined the relevant product/service market as the market for high-pressure laminated products for interior spaces. For the purposes of the present case, the geographic market was defined as the Republic of Cyprus.

According with the undertaking concerned, this concentration leads to a horizontal overlap, but its combined market share is below 15%.

Considering the above, the Commission concludes that there is no affected market based on Annex I of the Law. In addition, there are no vertical relationships or other markets which the notified concentration may have significant impact.

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