



ΚΥΠΡΙΑΚΗ ΔΗΜΟΚΡΑΤΙΑ



ΕΠΙΤΡΟΠΗ ΠΡΟΣΤΑΣΙΑΣ
ΤΟΥ ΑΝΤΑΓΩΝΙΣΜΟΥ

Decision CPC: 45/2018

Case Number 8.13.018.21

**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
Sportradar AG by Canada Pension Plan Investment Board**

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: 13/09/2018

SUMMARY OF THE DECISION

On the 2/8/2018, the Commission for the Protection of Competition (hereinafter the “Commission”) received on behalf of Canada Pension Plan Investment Board (hereinafter the “CPPIB”), 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, the CPPIB and Carsten Koerl, via the joint venture SwissCo, will acquire part of the share capital of Sportradar AG (hereinafter the “Sportradar”).

The Sportradar AG is a company duly registered under the laws of Switzerland which operates mainly in the collection, analysis, processing, delivery and monitoring of sports data.

The Canada Pension Plan Investment Board is a professional investment management organization that invests in shares of public and private companies, in real estate, in infrastructure and in securities that generate stable income.

Mr. Carsten Koerl controls the company Activeline Investment AG, which currently is one of two shareholders of Sportradar. After the completion of current concentration, Mr. Koerl will remain a

shareholder of Sportradar. It is noted that Mr. Koerl has also other participations in the online betting industry and in the private investment management companies.

The concentration is based on the Share Purchase Agreement dated 4/07/2018 (hereinafter the "Agreement"). According to the Agreement, the Buyers will acquire part of share capital of Sportradar.

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 the target.

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 (1) the concession of sports broadcasting rights, (2) the provision of customizable live-streaming solutions to repeaters and platforms operators, and (3) the provision of anti-fraud solutions. For the purposes of the present case, the geographic market was defined as the Republic of Cyprus.

According to the notification, there is a horizontal overlap in the activities of the companies participating in the concentration regarding the concession of sports broadcasting rights in Cyprus.

The undertaking concerned claimed that the joint market share of the companies is less than 2%.

There is also a vertical relationship between the activities of the enterprises involved in relation to the the provision of anti-fraud solutions and the concession of sports broadcasting rights in Cyprus.

The undertaking concerned claimed that their individual market shares is less than 1% in each relevant market.

According to the market shares of the companies, as listed above, there is no affected market according to Schedule I of the Law.

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