



ΚΥΠΡΙΑΚΗ ΔΗΜΟΚΡΑΤΙΑ



ΕΠΙΤΡΟΠΗ ΠΡΟΣΤΑΣΙΑΣ  
ΤΟΥ ΑΝΤΑΓΩΝΙΣΜΟΥ

Decision CPC: 36/2019

Case Number: 8.13.019.25

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

**Notification of a concentration concerning the acquisition of Tatcha LLC by  
Conopco, Inc. (Unilever)**

Commission for the Protection of Competition:

Mrs. Loukia Christodoulou	Chairperson
Mr. Andreas Karidis,	Member
Mr. Panayiotis Oustas,	Member
Mr. Aristos Aristidou Palouzas,	Member
Mr Polinikis Panayiotis Charalambides	Member

Date of decision: 10 July 2019

**SUMMARY OF THE DECISION**

On the 24<sup>th</sup> of June 2019, the Commission for the Protection of Competition (hereinafter the “Commission”) received on behalf of Conopco, Inc. (hereafter “Conopco”) 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 concerned the acquisition of Tatcha LLC (hereafter “Tatcha” or the “Target”) by Conopco.

Tatcha LLC is a public company registered under the Laws of the Delaware State of the USA. Tatcha LLC is active in the manufacture and sale of personal care products.

Conopco, Inc. is based in New York City, USA. Conopco, Inc. is part of a group of companies which was formed by a series of agreements between the parent companies Unilever plc and Unilever NV.

Unilever N.V. is a company duly registered under the laws of the Netherlands. Unilever plc is a company duly registered under the laws of the Wales and England. Unilever group of companies is active in the food, household and personal care products sectors.

The notified concentration is carried out on the basis of certain related actions and successive stages. The final result of the agreements will be the acquisition of sole control of Tatcha by Unilever.

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)(α)(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)(α) 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 markets as (a) the provision of personal care products in the mass market, 2) the provision of personal care products through selective distribution. For the purposes of the present case, the geographic market was defined as that of the Republic of Cyprus for the above said relevant product markets.

According with the undertaking concerned, this concentration leads to a horizontal overlap in the market of the provision of personal care products through selective distribution. According to the parties, Unilever, has a market share 0-5% and the Target has a market share 0-5% in Cyprus. Therefore, the Commission concluded that there is no affected market.

This concentration does not lead to a vertical relation or any other relation in the relevant markets the parties are active in Cyprus. Therefore, the Commission concluded that there is no affected market. Considering the above, the Commission concludes that there is no affected market based on Annex 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