



Decision CPC: 63/2022

Case Number: 08.05.001.022.050

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

**Notification of concentration concerning the acquisition of the share capital of
Otolift Beheer B.V from NPM Capital N.V., via NPM Investments 28 B.V.**

Commission for the Protection of Competition:

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

Date of decision: 15 September 2022

SUMMARY OF DECISION

On the 25th of August 2022 the Commission for the Protection of Competition (hereinafter the “Commission”) received on behalf of NPM Capital N.V., 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 NPM Investments 28 B.V (hereinafter the “NPM Investments”) subsidiary of NPM Capital N.V. intends to acquire the share capital of Otolift Beheer B.V. (hereinafter the “Otolift” or “Target”).

Companies participating at this merger are the following:

1. NPM Capital is an investment firm active in the automotive, food, healthcare and industrial services sectors. NPM Capital is a subsidiary of SHV Holdings N.V. SHV Holdings N.V. (hereinafter "SHV"), an investment company, active

in energy distribution, cash-and-carry wholesale trade, heavy lifting and transport activities, industrial services, food livestock, aquafeed, private equity, audits, inspections and certifications (TIC) and oil and gas research, development and production, through the companies it controls.

2. NPM Investments 28 B.V. is a company duly registered under the laws of the Netherlands and is wholly owned subsidiary of NPM Capital. NPM Investments 28 B.V. is a special purpose vehicle established for the purposes of the proposed transaction.
3. Otolift Beheer B.V. is a private limited company duly registered under the laws of the Netherlands. Otolift Beheer B.V. operates together with its subsidiaries (hereinafter the "Otolift Group"), in the field of stairlift manufacturing and supply. More specifically, the said Group, offers indoor and outdoor stair lifts, both for straight and curved stairs. In addition, it also offers in the Dutch market, maintenance (among other things with a subscription) for manufactured stairlifts.

This notification concerns a merger that shall take place on the basis of Share Sale and Purchase Agreement dated 17 August 2022 between NPM Investments, as the Buyer and Otolift Holding B.V., as the Seller. Under the terms of the Agreement, NPM Investments will acquire all issued and outstanding shares of Otolift's share capital.

The Commission, considering 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 by SHV, via NPM Investments and NPM Capital.

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 Commission has concluded that for the purposes of evaluating this concentration, the relevant product / service market is the distribution of stairlifts.

In addition, the Commission concluded that the geographical market for the relevant markets in question is that of the territory of the Republic of Cyprus.

According to the data of the notification, only Target is active in the distribution of stairlifts within the Republic of Cyprus.

Based on the information in the notification, there is no horizontal overlap or vertical relationship in the activities of the participating companies. In addition, no other markets arise which could be significantly affected by the notified concentration.

Taking into account the above, the Commission concludes that in this concentration no affected market is created based on Annex I of the Law. In addition, there are no other markets in which the notified concentration may have a significant effect.

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