

Case Number 8.13.014.06

**THE CONTROL OF CONCENTRATIONS
BETWEEN ENTERPRISES LAWS 1999 TO 2000**

**Notification of a concentration regarding the acquisition of ACE Laundry aids, part of
Procter & Gamble Company by Fater S.p.A.**

Commission for the Protection of Competition:

Mrs. Loukia Christodoulou,	Chairperson
Mr. Christos Tsigkis,	Member
Mrs. Eleni Karaoli,	Member
Mr. Andreas Karides	Member
Mr Charis Pastelis	Member

Date of decision: 26th March 2014

DECISION SUMMARY

On the 21st of February 2014, the Commission for the Protection of Competition (hereinafter the "Commission") received a notification of a proposed according to Section 13 of the Control of Concentrations between Enterprises Law (Number 22(I)/99) (hereinafter the "Law") as amended.

The said concentration concerns the acquisition of part of the business activity of Procter & Gamble Company (hereinafter "Procter & Gamble") by Fater S.p.A (hereinafter "Fater").

- Fater is a company duly registered under the the laws of Italy. The said company is a joint venture controlled 50% by Tenimenti Angelini S.p.A and 50% by Procter & Gamble Holding S.r.l.. Fater is active in the production and sale of diapers, adult incontinence products, sanitary napkins, and since 2012 in laundry additives.
- Tenimenti Angelini S.p.A is a company duly registered under the laws of Italy. The said company belongs to Angelini group of Companies which produces and sells mainly pharmaceutical products and health care products. Moreover the said group of companies produces and sells wine and fragrances.
- Procter & Gamble Company is duly registered under the laws of Ohio (USA). It is the mother company of an international group of companies and is active in the production of home care products, beauty and health care products as well as baby care and family care products.

- Procter & Gamble S.r.l. is a subsidiary of Procter & Gamble Company.
- The target concerns the assets related to the production, packaging, distribution, promotion and sale of laundry care products under the trade name ACE, which in combination with laundry detergents are used for removing stains, cleaning or whitening clothes.

This transaction is based on a Purchase and Sale of Assets Agreement (hereinafter the «Agreement»), dated 18/2/14, among Procter & Gamble, Tenimenti Angelini S.p.A. and Fater. According to the said agreements, Procter & Gamble will sell all the assets which are related to ACE products to Fater.

The Commission, taking into account the facts and events concerning this concentration, concluded that this transaction constitutes a concentration within the meaning of section 4(1)(b) of the Law, since it results in the permanent change of control of the target company – the business of Procter & Gamble Company which relates to ACE products.

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 purposes of evaluating this concentration considered the relevant product/service market is defined as the market of products used as laundry aids and which are complementary products to detergents and softeners. The relevant geographic market for the relevant product/services market in this case was considered by the Commission to be the area controlled by the Cyprus Republic.

Since only one undertaking is active in Cyprus, specifically the target, the Commission considers that there is no affected market.

The Commission, on the basis of the factual and legal evidence of the case and having taken into consideration the report prepared by the Service, 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 competitive market.

Therefore, the Commission, acting in accordance with section 18 of the Law, unanimously decided not to oppose the notified concentration and declare it as being compatible with the requirements of the competitive market.

Mrs. [Loukia Christodoulou](#)
Chairperson of the Commission for the Protection of Competition