



Decision CPC: 16/2020

Case number: 8.13.020.09

THE CONTROL OF CONCENTRATIONS BETWEEN ENTERPRISES LAW

NO 83(1)/2014

Notification of a concentration regarding the acquisition of part of the share capital of RIB Software SE by Schneider Electric SE

Commission for the Protection of Competition:

| | |
|--|-------------|
| Mrs Loukia Christodoulou | Chairperson |
| Mr. Andreas Karides | Member |
| Mr. Panayiotis Oustas | Member |
| Mr. Aristos Aristeidou Palouzas | Member |
| Mr. Polynikis Panayiotis Charalambides | Member |

Date of Decision: 9 April 2020

SUMMARY OF THE DECISION

On 16/3/20 the Commission for the Protection of Competition (hereinafter the "Commission") received on behalf of Schneider Electric SE (hereinafter "Schneider SE"), a notification of a proposed concentration.

This notification concerns a concentration according to which Schneider SE intends to acquire through a public offer, in the form of a voluntary takeover offer of up to 100% of the share capital but not less than 50% plus 1 share, of RIB Software SE (hereinafter the "RIB" or the "Target Company"), through Schneider Investment AG.

The enterprises involved in this transaction are the following:

- RIB Software SE is a company duly registered in accordance with laws of Germany and is active in the building and construction industry software.

- Schneider Electric SE is a company duly registered in accordance with laws of France and is active in the provision of electrical equipment and digital transformation of energy management and automation.

The transaction is based on a Business Combination Agreement dated 13/2/2020 (hereinafter referred to as the 'Agreement') according to which the Acquirer will proceed to a public offer in the form of a voluntary public takeover offer of up to 100% of the share capital but not less than 50% plus 1 share, with a view to gaining control over RIB. The public offering has the support of the Board of Directors of Target Company.

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 RIB by Schneider SE.

Furthermore based on the information contained in the Notification, the Commission found that the criteria set by section 3(2)(a) were satisfied and therefore the notified transaction was of major importance under the Law.

The Commission, for the purposes of evaluating this concentration has concluded that the relevant markets are (a) software solutions for automation and energy management and (b) software used in the AEC industry. The territory of the Republic of Cyprus has been defined as a geographic market.

According to the information provided by the parties, there is no horizontal overlap in Cyprus between their activities, not a vertical relationship.

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 are no affected markets, and therefore the concentration does not raise serious doubts as to its compatibility with the operation of the competition in the market.

On the basis of the above and all the information in the administrative file, the Commission concluded that there are no other markets on which the notified concentration may have a significant impact, based on the provisions of the Law.

Therefore acting in accordance with Article 22 of the Law, the Commission unanimously decides not to oppose the notified concentration and declares it compatible with the functioning of the competition in the market.

Loukia Christodoulou

Chairperson of the Commission for the Protection of Competition