



ΚΥΠΡΙΑΚΗ
ΔΗΜΟΚΡΑΤΙΑ



Decision CPC: 7/2019

Case Number 8.13.019.02

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

**Notification of a concentration concerning the acquisition of the share capital
of Antelliq Corporation by Merck & Co., Inc.**

Commission for the Protection of Competition:

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

Date of decision: 30/1/2019

SUMMARY OF THE DECISION

On 8/1/2019, the Commission for the Protection of Competition (hereinafter the “Commission”) received on behalf of Merck & Co., Inc. (hereinafter the «MSD Group»), 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”) and it concerns the acquisition by MSD Group of the share capital of Antelliq Corporation (hereinafter “Antelliq” or the “Target”).

MSD Group is a company duly registered under the laws of New Jersey, United States of America. The said company is active in the production of medicines and chemicals in the broad sector of life sciences.

Antelliq is a company, duly registered under the laws of the state of Delaware, United States of America. The said company is active in design, production and distribution

of animal husbandry products and intelligent solutions for the management of livestock, pets and fish.

Merck Sharp & Dohme, is a company duly registered under the laws of New Jersey, United States of America and is a subsidiary of the MSD Group. The said company is to be used for the purposes of this concentration.

The transaction is based on a Share Purchase Agreement (hereinafter the "Agreement") according to which, MSD Group will acquire the share capital of the Target.

Taking into account the above mentioned facts, the Commission concluded that the transaction in question constitutes a concentration within the meaning of Article 6(1) (a)(ii) of the Law because it will result in a change of control on a permanent basis of the Target which will be obtained by MSD Group.

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 the purposes of evaluating this concentration, defined the relevant product/service market as the market for (i) animal health products, divided to two submarkets (a) the market of the production and supply of animal vaccines, (b) the market for the production and supply of medicines for animal health and (ii) the market of husbandry products and smart solutions for animals, divided to three submarkets for (a) the production and supply of smart identification solutions and tracking livestock (b) for the production and supply of smart solutions for pets and (c) for the production and supply of smart solutions for fish and fishfarming. For the purposes of the present case, the geographic market was defined as the Republic of Cyprus for all relevant product markets.

Considering the above, the Commission concludes that this concentration does not lead to any horizontal overlap relationship and there are no vertical relationships or other markets on which the notified concentration may have significant impact.

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 based on Annex I of the Law and therefore the concentration does not raise serious doubts as to its compatibility with the operation of 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 competition in the market.

Loukia Christodoulou

Chairperson of the Commission for the Protection of Competition