



ΚΥΠΡΙΑΚΗ
ΔΗΜΟΚΡΑΤΙΑ



ΕΠΙΤΡΟΠΗ ΠΡΟΣΤΑΣΙΑΣ
ΤΟΥ ΑΝΤΑΓΩΝΙΣΜΟΥ

Decision CPC: 09/2022

Case Number: 08.05.001.022.003

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

**Notification of concentration concerning the acquisition of the share capital of
Elpro Group AG by Robert Bosch GmbH, via Robert Bosch Internationale
Beteiligungen AG**

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: 22 February 2022

SUMMARY OF DECISION

On the 1st of February 2022 the Commission for the Protection of Competition (hereinafter the "Commission") received on behalf of Robert Bosch Internationale Beteiligungen AG (hereinafter the «RBNT») 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 Robert Bosch GmbH parent company of the Bosch group (hereinafter the «Bosch»), via RBNT intends to acquire share capital of Elpro Group AG (hereinafter the "Target" or "Elpro").

Companies participating at this merger are the following:

- Robert Bosch Internationale Beteiligungen AG is a private limited liability company duly incorporated under the laws of Switzerland. RBINT is the

parent company and wholly owned by Robert Bosch GmbH ("Bosch"), which is the parent entity of the Bosch Group (hereinafter "Bosch Group").

The Bosch Group supplies technology and services to the automotives industry, industrial technology industry, consumer goods and energy and construction technology industry on a global basis. The Bosch Group business activities are primarily divided into the following four business areas: Mobility Solutions, Industrial Technology, Consumer Goods and Energy and Production. Through the above business sectors, the Bosch Group is active in the monitoring service business.

- Elpro Group AG, is a private limited liability company incorporated under the laws of Switzerland. Elpro Group AG together with its subsidiaries form the Elpro Group. The Elpro Group is primarily a full-service monitoring services solutions provider, temperature enabled for the food supply chain the pharmaceutical industries, healthcare and life sciences industries.

The concentration under consideration takes place on the basis of the Share Purchase Agreement (hereinafter referred to as "SPA") between RBINT as the Buyer and several sellers. As stated in the agreement, the Buyer will acquire the 100% of the issued share capital of Elpro.

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 target by RBINT.

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 relevant product/services and geographic market in this case were defined as the market of the supply. The Commission has concluded that the relevant product / service market in the present concentration is a) the monitoring solutions market for the cold chain or the tracking and tracing solutions and the cold chain monitoring markets for pharmaceutical, healthcare and life science industries and (b) the market

for monitoring solutions for room and equipment monitoring, in the territory of the Republic of Cyprus.

According to the notification data, there is no horizontal overlap at the relevant markets (a) and (b) between the activities Bosch Group and Target in the territory of the Republic of Cyprus..

Also, according to the notification data, there are no vertical relationships between Bosch Group and Target in the territory of the Republic of Cyprus..

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

Polinikis-Panayiotis Charalambides
Member of the Commission for the Protection of Competition

Andreas Karides
Member of the Commission for the Protection of Competition

Panayiotis Oustas
Member of the Commission for the Protection of Competition

Aristos Aristidou Palouzas
Member of the Commission for the Protection of Competition

