



**ΕΠΙΤΡΟΠΗ ΠΡΟΣΤΑΣΙΑΣ  
ΤΟΥ ΑΝΤΑΓΩΝΙΣΜΟΥ**

**ΚΥΠΡΙΑΚΗ  
ΔΗΜΟΚΡΑΤΙΑ**

Decision CPC: 53/2020

Case Number: 8.13.020.34

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

**Notification of a concentration concerning the acquisition by European Crops  
Products 2 S.A.R.L. of the enterprise Oro Agri, via the acquisition of the share  
capital of various companies**

Commission for the Protection of Competition:

Mrs. Loukia Christodoulou	Chairperson
Mr. Andreas Karidis	Member
Mr. Panayiotis Oustas	Member
Mr. Aristos Aristidou Palousas	Member
Mr. Polynikis-Panayiotis Charalambides	Member

Date of Decision: 3 December 2020

**DECISION SUMMARY**

The Commission for the Protection of Competition (hereinafter the “Commission”) received notification, with regard to a proposed concentration, on behalf of European Crops Products 2 S.À.R.L. (hereinafter «ECP2» or the «Buyer»). The notification was filed on 12/11/2020, in accordance with Section 10 of Law 83(I)/14 regarding the Control of Concentrations between Enterprises (hereinafter the “Law”).

The concentration concerns the acquisition by ECP2 of the enterprise Oro Agri, via the acquisition of the share capital of various companies (hereinafter the “Target” or “Oro Agri”).

European Crops Products 2 S.A.R.L. is a company duly registered according to the laws of the Luxemburg. The said company is the financial shareholder of Rovensa SA, which is the holding company of Rovensa group. Rovensa is a provider of diversified management solutions for crop life cycle. Its activities mainly concentrate on crop protection, bionutrition and biocontrol. Rovensa also offers some other services such as technical advice to customers.

The Target in this concentration consist of various companies which constitute the Oro Agri enterprise. The said enterprise develops and produces products, under registered patters, with agricultural, household and industrial applications worldwide. Oro Agri is specialized in products which are safe for the user and the environment and which offer an effective solution to its clients.

The details of the concentration are set forth in the Share Purchase Agreement dated 19/10/2020 (hereinafter the “Agreement”), by way of which the Buyer shall eventually hold 100% of the Target.

In view of the above, the Commission concludes that the transaction constitutes a concentration within the meaning of Section 6(1)(a)(ii) of the Law, since it leads to a change of control of the Target on a lasting basis.

The Commission additionally finds that the criteria set forth by Section 3(2)(a) of the Law are met, and thus the notified concentration is of major importance, falling within the scope of the Law.

For the purposes of assessing the merger, the Commission concluded that the relevant product / service markets are defined as (i) the sale of crop protection products, (2) the sale of crop feed products, which is separated into the sub-markets for fertilisers and trace elements. The Commission further concluded that the geographic market is defined as the Republic of Cyprus for all relevant product markets.

The Commission noted that there is a horizontal overlap in the activities of the parties, in the relevant market of fertilizers in Cyprus.

Specifically, according to the participating entities, their combined market share in the relevant market of crop feed products and in particular in the sub-market of fertilizers adds up to a percentage of [5-10]%, and thus below the statutory threshold of 15%.

There is no vertical relationship between the activities of the parties in Cyprus.

The Commission concluded that, on the basis of Annex I of the Law, the proposed merger will not give rise to any affected markets, nor are there other markets in which the notified concentration may have a significant impact, based on the provisions of the Law.

On the basis of the factual and legal circumstances of the case before it, the Commission unanimously decided that the concentration under consideration neither creates nor strengthens a dominant position, as there is no affected market, and therefore does not raise serious doubts as to its compatibility with the operation of competition in the market.

In conclusion, the Commission, acting in accordance with section 22 of the Law, unanimously decided not to oppose the notified concentration and declares it compatible with the operation of competition in the market.

Loukia Christodoulou

Chairperson of the Commission for the Protection of Competition