



Decision CPC: 11/2021

Case Number: 08.05.001.021.008

## THE CONTROL OF CONCENTRATIONS BETWEEN ENTERPRISES LAW

No. 83(I)/2014

### Notification of a concentration concerning the acquisition of the share capital of ITC Global by Apax Partners SAS, via Marlink SAS

Commission for the Protection of Competition:

Mrs. Loukia Christodoulou,	Chairperson
Mr. Andreas Karydis,	Member
Mr. Panayiotis Ousta	Member
Mr. Aristos Aristeidou Palouzas	Member
Mr. Polynikis-Panagiotis Charalambides	Member

Date of Decision: 23<sup>rd</sup> of February 2021

#### SUMMARY OF THE DECISION

On 04/02/2021, the Commission for the Protection of Competition (hereinafter the “Commission”) received on behalf of Apax Partners SAS (hereinafter the “Apax Partners”), 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, Apax Partners, will acquire the share capital of ITC Global (or the “Target”) via Marlink SAS (hereinafter “Marlink”).

Apax Partners SAS is a company duly registered in accordance with the laws of the French Republic. This company is an investment company that manages various investment companies and investment funds, which own investments in various business sectors.

Marlink SAS is a company duly registered in accordance with the French laws. This is one of the holding company of Apax Partners SAS. It designs, creates and manages major business critical end-to-end network solutions for customers who operate in remote locations. It provides global coverage through an intelligent hybrid network that combines satellite communications, terrestrial technologies and digital solutions. It offers its solutions using collaborations with large carriers of satellite networks and provides its communication solutions directly to the customer through a network of partner service providers. Marlink provides its services mainly to the customers in the fields of Shipping, Cruises, Energy, Mining and Humanitarian Aid.

ITC Global is a company duly registered in accordance with the laws of the United States of America. This company provides satellite communications in the fields of energy, mining, shipping, hospitality and the NGOs that serve companies in remote locations with adverse conditions that require communications with global coverage and customer service. ITC Global facilitates the decision making in real time and improves the administration of health, safety and environment through an unified solution of communication. This concludes a customized network design, equipment application, field engineering, technical support and corporate-level satellite bandwidth. ITC Global operates 24x7 class networks throughout the America, Europe, Asia, Africa and Australia.

The concentration is based on a Share Purchase and Sale Agreement dated 27/12/2020 (hereinafter "Agreement"). Based on this Agreement, Apax Partners, will acquire 100% of the share capital of ITC Global, via Marlink.

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 the Target Company.

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 was defined as the market of the provision of commercial two-way satellite communication (hereinafter the «Comsatcom») in the territory of the Republic of Cyprus.

Based on the notification, there is a horizontal overlap between the activities of the participating enterprises in the retail market of Comsatcom services for all areas of use (aeronautical, land and sea). According to the participating enterprises, their combined market share in Cyprus is estimated at [5-10]% .

In addition, according to the participating enterprises, there is no vertical links between Marlink/Apax Partners and ITC Global that would raise competition concerns. 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.

The Commission, on the basis of the factual and legal circumstances, unanimously decided that this concentration does not create or strengthen a dominant position in the 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