

**THE CONTROL OF CONCENTRATIONS
BETWEEN ENTERPRISES LAWS 1999 TO 2000**

**Notification of the acquisition of share capital of Frank Mohn AS by Alfa Laval
Nordic AS.**

Commission for the Protection of Competition:

Mrs. Loukia Christodoulou,	Chairperson
Mr. Andreas Karidis,	Member
Mrs. Eleni Karaoli,	Member
Mr. Charis Pastellis,	Member
Mr. Christos Tsingis,	Member

Date of decision: 7 May 2014

DECISION SUMMARY

On 10th of April 2014, the Commission for the Protection of Competition (hereinafter the «Commission») received on behalf of Alfa Laval Nordic AS (hereinafter the «Alfa Laval») a notification of a proposed concentration. The notification was filed according to Section 13 of the Control of Concentrations between Enterprises Law (Number 22(I)/99), and it concerned an agreement for the acquisition of 100% of the share capital of Frank Mohn AS (hereinafter the «Frank Mohn») by Alfa Laval.

Alfa Laval is a limited liability company duly registered under the laws of Norway. The company is a world-wide supplier of products and solutions in the key technologies of heat transfer, separation and fluid handling. The company's basic products are heat exchangers, separators, pumps and valves which are used in sectors of particular social importance such as energy, environment, food and pharmaceuticals. The said company belongs to Alfa Laval AB, whose shares are listed in NASDTAQ QMX in Stockholm and is the mother company of Alfa Laval Group.

Frank Mohn AS is a limited liability company duly registered under the laws of Norway. The company operates in development, production, sales, and services of pumps and systems to the marine and oil and gas segment.

The transaction is based on a Share Purchase Agreement (hereinafter the «Agreement») between Alfa Lafal and Wimoh AS. According to the said Agreement, Alfa Laval will acquire 100% of the share capital of Frank Mohn by the seller Wimoh AS.

The Commission, taking into account the above facts and events concerning this concentration has concluded that this transaction constitutes a concentration within the meaning of section 4 (1) (b) of the Law, since it leads to a permanent change of control of Frank Mohn.

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

The relevant product market in this case was defined as (a) the market of pumps applicable to ships active in the marine, oil and gas sector (b) the market of pumps applicable to food and beverages and pharmaceutical sectors. The definition of the geographic market for all the relevant product/services markets in this case remains open.

Alfa Laval is not active in the relevant markets in Cyprus and Frank Mohn' s turnover in Cyprus during 2013, is associated with sales through its subsidiary Frank Mohn Services AS concerning the purchase of pumps applicable to marine, oil and gas industry. Therefore there is no horizontal or vertical overlap in Cyprus and thus there is no affected market.

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 competitive market.

Therefore, the Commission, acting in accordance with section 18 of the Law, unanimously decided not to oppose the notified concentration and declare it as being compatible with the requirements of the competitive market.

Loukia Christodoulou

Chairman of the Commission for the Protection of Competition