



Decision CPC: 29/2021

Case Number: 08.05.001.021.023

THE CONTROL OF CONCENTRATIONS BETWEEN ENTERPRISES LAW

No. 83(I)/2014

Notification of a concentration concerning the acquisition of the share capital of CommitMed GmbH and its subsidiaries, by Schülke & Mayr GmbH

Commission for the Protection of Competition:

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

Date of Decision: 18th of May 2021

SUMMARY OF THE DECISION

On 20/04/2021, the Commission for the Protection of Competition (hereinafter the “Commission”) received on behalf of Schülke & Mayr GmbH (hereinafter “Schülke”) 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, Schülke will acquire the share capital of CommitMed GmbH and its subsidiaries (hereinafter “CommitMed Group”).

The parties of the transaction are the following:

1. Schülke is a limited liability company, duly registered in accordance with the laws of the Federal Republic of Germany. It is active in the infection

prevention and hygiene. It develops, produces and distributes antiseptics for wound care, disinfectants, and medical care products. It operates primarily in three business sectors: i) healthcare ii) industrial hygiene iii) over-the-counter (OTC) medicines. It is an investment company and it belongs to the investment fund EQT VIII, which is managed by EQT Fund Management S.à.r.l.. Hereinafter, these entities referred as the “EQT Group”.

EQT Group is a private group of investment funds which invests in companies in Europe, Asia and the United States of America. These companies are active in a wide range of industries.

The companies of EQT Group, which are active in Cyprus, cover a wide range of sectors and, in addition to the activities of Schülke, include activities falling into the fields of medicines (prescription and non-prescription) and medical devices, water supply, music, clothing, etc.

2. CommitMed Group is the Target of this concentration. It consists of CommitMed and the subsidiaries of proSenio GmbH (hereinafter “proSenio”) and Aktivwelt GmbH (hereinafter “Aktivwelt”). This Group is active in the retail sale of healthcare products and medical products for the elderly which is traded through online stores (e-commerce retailers) to end customers (Business to Consumer - B2C) but also as a business to business (Business to Business - B2B).

The concentration is based on a Share Purchase Agreement dated 31/03/2021 (hereinafter “Agreement”) between Schülke and MEDTROPOLIS GmbH, GP Gesundheitund Pflege 2014 GmbH, CF Group UG (haftungsbeschränkt), KOEHLER Capital Partners GmbH, Tritium GmbH and Petrovka GmbH. According to the Agreement, Schülke will acquire the whole share capital of CommitMed Group.

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 were defined as the market of the a) supply of (non-prescription) hearing amplifiers (OTC hearing amplifiers) (b) supply of (prescription) hearing products and services in the territory of the Republic of Cyprus.

Based on the notification, there is no horizontal relationship between the activities of EQT' s portfolio companies and those of the Target Company in Cyprus in 2020. Moreover, there is no vertical relationship in the territory of the Republic of Cyprus.

Based on the above and all the data of the administrative file, the Commission concludes that there is no affected market nor are there other markets in which the notified concentration may have significant effects, based on the provisions of the Law.

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

Loukia Christodoulou
Chairperson of the
Commission for the Protection of Competition