



ΚΥΠΡΙΑΚΗ ΔΗΜΟΚΡΑΤΙΑ



ΕΠΙΤΡΟΠΗ ΠΡΟΣΤΑΣΙΑΣ  
ΤΟΥ ΑΝΤΑΓΩΝΙΣΜΟΥ

**Decision CPC: 9/2014**

**Case Number 8.13.013.32**

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

Notification of concentration concerning the acquisition of Aker Pusnes AS and Woodfield Systems Ltd by Cargotec Group of Companies

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: 24 January 2014

**SUMMARY OF THE DECISION**

On the 6th of November 2013, the Commission for the Protection of Competition (hereinafter the "Commission") received a notification of the proposed concentration on behalf of MacGregor Pte. Ltd (hereinafter the "MacGregor"/"Buyer 1") and Cargotec Holding Norway AS (hereinafter the "Cargotec Holding"/"Buyer 2"), in accordance with Section 13 of the Control of Concentrations between Enterprises Law (Number 22(I)/99) (hereinafter the "Law"). The transaction concerns the acquisition 100% of the shares of Aker Punens AS and Woodfield Systems Ltd, members of the Aker group, by Cargotec group of companies through its indirectly subsidiaries Buyer 1 and Buyer 2.

Cargotec Holding and MacGregor are members of the Cargotec group of companies, operating in the field of cargo technology and related services. These companies offer cargo flow solutions for the maritime and offshore industries. MacGregor operates in Cyprus by providing services and supplying spare parts to Cypriot ship-owners. The Cargotec group provides mainly aftermarket services and spare parts for its own products.

Aker Pusnes AS και Woodfield Systems Ltd operate in the shipping equipment sector, manufacturing products for the shipbuilding and the offshore industry. The activities of these companies in Cyprus focus on after sales services for their own products.

This transaction was based on an agreement dated 30/10/2013 concerning the acquisition by Cargotec Holding and MacGregor, of 100% of the shares of Aker Pusnes AS and Woodfield Systems Ltd. With the completion of the proposed concentration, Aker Pusnes AS, will be wholly owned by MacGregor and Woodfield Systems Ltd, will be wholly owned by Cargotec Holding. Thus there will be a change of control of Aker Pusnes AS και Woodfield Systems Ltd.

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 there is change of control.

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. According to the notification, the aggregate turnover achieved by Cargotec group of companies and the target companies Aker Pusnes AS και Woodfield Systems Ltd, exceeded, in relation to each one of them 3.417.203 euro. Furthermore, Cargotec group of companies and the target companies engaged in commercial activities within the Republic of Cyprus and the total turnover which relates to the supply of goods and services within the Republic exceeded 3.417.203 euro.

The relevant product/services markets in relation to the said concentration are: 1) the manufacture and sale of offshore winches, 2) the manufacture and sale of winches for merchant ships, 3) the manufacture and sale of steering gears και 4) after sales services for each product.

The parties stated that they do not engage in activities within Cyprus regarding the manufacture and sale of offshore winches, the manufacture and sale of winches for merchant ships and the manufacture and sale of steering gears and therefore there is no affected market for the three relevant markets.

The parties stated that in relation to the markets of after sales services for each product, each group of companies offers after sales services exclusively for their own products and therefore there is no affected market.

The Commission, on the basis of the factual and legal evidence of the case and having taken into consideration the report prepared by the Service, 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  
Chairperson of the  
Commission for the Protection of Competition