



ΚΥΠΡΙΑΚΗ ΔΗΜΟΚΡΑΤΙΑ



ΕΠΙΤΡΟΠΗ ΠΡΟΣΤΑΣΙΑΣ
ΤΟΥ ΑΝΤΑΓΩΝΙΣΜΟΥ

Decision CPC: 78/2013

Case Number 8.13.013.26

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

Notification of concentration between the companies Haupt Pharma Latina S.r.L. and
Temmler Italia S.r.l.

Commission for the Protection of Competition:

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

Date of decision: 4 December 2013

SUMMARY OF THE DECISION

On the 22th of October 2013, the Commission for the Protection of Competition (hereinafter the «Commission») received a notification of a proposed concentration on behalf of the company Aenova Holding GmbH (hereinafter the «Aenova Holding»), in accordance with section 13 of the Control of Concentrations between Enterprises Law (Number 22(I)/99) (hereinafter the «Law»). The concentration concerns the acquisition of all the share capital of Haupt Pharma Latina SrL (hereinafter the «Haupt Pharma Latina») by Aenova Holding through its subsidiary Temmler Italia Srl (hereinafter the «Temmler Italia»).

Temmler Italia is a Contract Development and Manufacturing Organization (CDMO) active in the field of development and production of medicines and healthcare. More specifically, Temmler Italia is active in the development, production, packaging, transportation, distribution and related services for drugs and nutritional supplements.

It also provides services related to semi-solid and liquid dosage delivery mechanisms.

Haupt Pharma Latina, is also a Contract Development and Manufacturing Organization (CDMO) active in the field of development and production of medicines by contract. It provides services related to solid, semi-solid as well as liquid oral dosage delivery mechanisms. Also is active in the production of dosage delivery mechanisms for veterinary businesses.

This transaction was based on an agreement dated 15/10/2013 between Haupt Pharma AG and Temmler Italia. The target company, Haupt Pharma Latina, is owned by the group of companies Haupt Pharma. With the completion of the proposed concentration, Haupt Pharma Latina, will be wholly owned by Temmler Italia, and thus there will be a change of control of Haupt Pharma Latina, from sole control of the company by the group of companies Haupt Pharma to sole control of the company by Temmler Italia.

The Commission, taking into account the above facts and evidence concerning this concentration 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 Haupt Pharma Latina.

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. According to the notification, the aggregate turnover achieved by the owners of Aenova Holding, owner of Temmler Italia and the targeted company Haupt Pharma Latina exceeded, in relation to each one of them 3.417.203 euro. Furthermore, Aenova Holding through its owners, 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 targeted company Haupt Pharma Latina did not engaged in any commercial activities within the Republic of Cyprus.

The relevant product markets in this case were defined as: (1) the production and supply of solid oral dosage delivery mechanisms and related services, (2) the production and supply of semi solid oral dosage delivery mechanisms and related services, (3) the production and supply of liquid dosage delivery mechanisms and related services and (4) the production and supply of dosage delivery mechanisms

and related services for veterinary companies. The definition of the geographic market for all the relevant product/services markets in this case remains open.

The Commission, on the basis of the evidence before it and having taken into consideration the report of 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

Chairman of the Commission for the Protection of Competition