



ΚΥΠΡΙΑΚΗ ΔΗΜΟΚΡΑΤΙΑ



ΕΠΙΤΡΟΠΗ ΠΡΟΣΤΑΣΙΑΣ  
ΤΟΥ ΑΝΤΑΓΩΝΙΣΜΟΥ

Decision CPC: 7/2020

Case Number: 8.13.020.02

**THE CONTROL OF CONCENTRATIONS BETWEEN ENTERPRISES LAW  
No. 83(I)/2014**

**Notification of a concentration concerning the acquisition of share capital of Alpha Satellite Television SA, Alpha Radio SA and Alpha Radio Kronos SA by Motor Oil (Hellas) Corinth Refineries SA, through Mediamax Holdings Ltd.**

Commission for the Protection of Competition:

Mrs. Loukia Christodoulou	Chairperson
Mr. Andreas Karidis,	Member
Mr. Panayiotis Oustas,	Member
Mr. Aristos Aristidou Palouzas,	Member
Mr. Polinikis Panayiotis Charalambides	Member

Date of decision: 10 February 2020

**SUMMARY OF THE DECISION**

On the 13<sup>th</sup> of January 2020, the Commission for the Protection of Competition (hereinafter the “Commission”) received on behalf of Motor Oil (Hellas) Corinth Refineries SA (hereafter “Motor Oil”) 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 the acquisition of share capital of Alpha Satellite Television SA (hereafter “Alpha Television”), and Nevine Holdings Ltd (hereafter «Nevine») which controls Alpha Radio SA (hereafter “Alpha Radio”), and Alpha Radio Kronos SA (hereafter “Alpha Radio Kronos” and altogether the “Target”) by Motor Oil, through its subsidiary, Mediamax Holdings Ltd (hereafter “Mediamax”).

Motor Oil the mother company of a group of companies active in the following sectors: oil refining and production, basic lubricant oils, asphalt, liquid gas, jet fuel, fuel oil and gasoline, wholesale and retail trading of petroleum products and lubricants, management and exploitation of petroleum products plants, operation of the aviation fuel refueling system and the storage facilities of the Athens International Airport, energy, chemicals, electricity supply and/or natural gas and shipping.

Mediamax which is the subsidiary of Motor Oil, is a holding company.

The target in this merger constitutes of the undertakings Alpha Television, Alpha Radio and Alpha Radio Kronos. These companies are active in the following areas: (a) ALPHA Television is active in the electronic media sector, primarily as a provider of digital terrestrial television which broadcasts free download nationwide scope program of general interest, (b) Alpha Radio is active in the operation of an informative local broadcasting radio station in Greece, and (c) Alpha Radio Kronos is active in the operation of a non-informative local broadcasting radio station in Greece.

The transaction is based on a «Private Agreement» (hereafter the “Agreement”) dated 29/11/2019.

Upon completion of the notified transaction, Motor Oil (through Mediamax) will become the sole shareholder of Alpha Television with a direct participation of 49,90% and an indirect holding (through Nevine) of 50,10%. Further, through Nevine, Motor Oil will participate with 99,95% in Alpha Radio's share capital and 100% in Alpha Kronos' share capital.

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.

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 Commission, for the purposes of evaluating this concentration, defined the relevant product/service market as (a) the provision of rights through contracts, for broadcasting and / or rebroadcasting of television programs, including the acquisition of rights for sports programs, rights for films, news content and (b) the provision for advertising services through radio stations. For the purposes of the present case, the geographic market was defined as that of the Republic of Cyprus.

According with the undertaking concerned, this concentration does not lead to any horizontal overlap or vertical relationships.

Considering the above, the Commission concludes that there is no affected market based on Annex I of the Law. In addition, there are no other markets which the notified concentration may have significant impact.

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 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