

# Flash Report

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## **The Merger Control System Has Enhanced Its Efficiency**



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### **New filing thresholds for merger control are established**

On 18 March 2016 the Law regarding enhancement of the efficiency of the control over economic concentrations (hereinafter – the “Law”)\* was published.

The amendments are aimed at increasing the economic thresholds triggering the Antimonopoly Committee of Ukraine (hereinafter – the “AMCU”) preliminary approval for concentration and simplifying the approval procedure.

In particular, amendments stipulate the following:

- The AMCU approval shall be obtained if in the last financial year (1) the combined worldwide value of the parties' assets or turnover exceeds EUR 30 million and the value of assets or turnover of each of at least two parties in Ukraine exceeded EUR 4 million; or (2) Ukrainian value of assets or turnover of the target exceeds EUR 8 million and worldwide turnover of at least one other party exceeds EUR 150 million;
- a simplified 25-day review procedure is introduced for transactions where: (1) only one party operates in Ukraine; or (2) parties' combined market share does not exceed 15% on the overlapping markets; or (3) parties' combined market share does not exceed 20% on vertically related markets;
- possibility of consultations with the Anti-Monopoly Committee of Ukraine at the pre-filing stage regarding documents and information, necessary for obtaining the approval.

The new rules will become effective two months after its official publication (i.e. from 18 May 2016).

We will continue to monitor the developments and keep you updated on the issue.

\* Law of Ukraine “On Amendments to the Law of Ukraine “On Protection of Economic Competition” (regarding enhancement of control system efficiency for economic concentrations) No. 677-VIII dated 26 January 2016