

MediaMarkt to acquire control over the consumer electronics retail sector in Tesco's nine stores

The Hungarian Competition Authority (Gazdasági Versenyhivatal, GVH) established that MediaMarkt's acquisition of control over Tesco's consumer electronics retail sector would not harmfully affect competition.

After the concentration Media Markt Retail Cooperation Kereskedelmi Kft. will operate as an independent undertaking, specialising in the sale of consumer electronic goods (so called "shop-in-shop") within the sales area of the stores of Tesco Global Zrt in 9 locations (Budapest, Veszprém, Sopron, Baja, Esztergom, Szekszárd, Dunaújváros, Kaposvár, and Tatabánya).

The GVH examined the potential competitive effects of the concentration in the consumer electronics retail sector on the national market and also on the involved cities; in order to do so the GVH also acquired information from the other market participants in the Hungarian market. After undertaking its analysis the GVH concluded that the market concentration after the acquisition of control would not be significant enough to distort competition either nationally or locally. In its decision the GVH also considered the possible benefits of the concentration, in particular the benefits for consumers (e.g. greater choice of products, improvement of consumer services).

Case number: VJ/34/2018

25 January 2019, Budapest

Hungarian Competition Authority

Information for the press:

sajto@gvh.hu

<http://www.gvh.hu>

Further information:

GVH Customer Service

Tel: (+36-1) 472-8851

E-mail: ugyfelszolgalat@gvh.hu

<http://www.gvh.hu>