



GAZDASÁGI
VERSENYHIVATAL

Case number:	Vj-153/2009
Type of case:	Merger&acquisition
Undertaking(s) concerned:	Východoslovenské stavené hmoty a.s. (VSH) and Holcim Auslandbeteiligungs GmbH (Holcim)
Short description:	<p>The investigation of the GVH - enquiring into the possible effects of the concentration on the cement market - concluded that in the case of the acquisition of VSH by Holcim the structure of the market would change in a way that would facilitate the so-called tacit collusions or concerted practices of the market players. The possible effect of the acquisition could have been the facilitation of the concerted action, since - by authorising the acquisition of VSH - the very market player would disappear, which, - before the proposed merger - could have rendered tacit collusion between Holcim and Heidelberg more difficult or even impossible. However, the GVH regarded the commitments - offered by Holcim to affect the structural framework of the cement market - as satisfactory and adequate to dissolve competition concerns. Therefore the GVH accepted the commitments and approved the acquisition of VSH by Holcim.</p>
Decision:	<p>The Gazdasági Versenyhivatal (GVH - Hungarian Competition Authority) has authorised the acquisition of Východoslovenské stavené hmoty a.s. (VSH) by Holcim Auslandbeteiligungs GmbH (Holcim) on the precondition that Holcim and VSH commit themselves to divesting their business shares in DTG Optimus Kft (DTG), therefore allowing CTR to gain sole control over DTG.</p>
Date:	15 December 2010