

Only the Danish text is authentic. In case of any discrepancy between the original Danish text and the English translation of this Order, the Danish text shall prevail.

## Executive Order on the Notification of Mergers

*Executive Order No. 690 of 25 May 2020*

Pursuant to sections 12 b (3) and 15 b of the Competition Act, cf. Consolidation Act No. 155 of 1 March 2018, this order lays down the following provisions:

1. (1) Notification of a merger in accordance with section 12 b (1) of the Competition Act shall be submitted to the Competition and Consumer Authority by one or more of the undertakings participating in the merger.

(2) In case of an amalgamation between two or more previously independent undertakings according to section 12 a (1), no. 1, the notification must be submitted by each of the undertakings amalgamated (joint notification).

(3) In case of an acquisition of sole or joint control of all or part of a business according to section 12 a (1) or (2) of the Competition Act, the notification must be submitted by the undertaking or undertakings acquiring control.

(4) In case of a public takeover bid, the notification must be submitted by the tenderer.

(5) Joint notifications shall be submitted by a joint representative authorized to submit and receive documents on behalf of all the notifying parties.

(6) Notification to the Competition and Consumer Authority may be submitted electronically. In that case an electronic signature may replace the personal signature required on the full and simplified notification of a merger respectively, cf. Annexes 1 and 2. Accompanying documents may be attached in copy.

2. (1) A merger may be notified either full or simplified.

(2) When filing a full notification of a merger Annex 1 is used. The notification must include a non-confidential version of the notification and include the information and documents specified in the notification form for full notification, cf. Annex 1.

(3) When filing a simplified notification of a merger Annex 2 is used. The notification must include a non-confidential version of the notification and include the information and documents specified in the notification form for simplified notification, cf. Annex 2.

3. (1) The following categories of mergers (1) may be notified by submitting a simplified notification form:

- 1) Mergers in which two or more undertakings acquire joint control of a joint venture which has no, or negligible, actual or foreseen business activities in Denmark. Such cases occur where:
  - a) the turnover of the joint venture and/or the turnover of the transferred activities is less than DKK 100 million annually in Denmark; and
  - b) the total value of the assets transferred to the joint venture, if any, is less than DKK

100 million in Denmark.

- 2) Mergers in which one undertaking acquires sole control of another undertaking over which it already has joint control together with one or more other undertakings.
- 3) Mergers in which two or more undertakings merge or one or more undertakings acquire sole or joint control of another undertaking, and none of the parties to the merger are engaged in business activities in the same product market and in the same geographic market covering Denmark or part hereof, or in a product market which is downstream or upstream of a product market and a geographic market comprising Denmark or part hereof, in which another party to the merger is engaged.
- 4) Mergers in which two or more undertakings merge or one or more undertakings acquire sole or joint control of another undertaking, and the following conditions are met:
  - a) the combined market share is less than 15 % for all the parties of the merger which are engaged in business activities in the same product market and geographic market comprising Denmark or a part hereof (horizontal connections), and
  - b) the individual or combined market shares are less than 25 % for all the parties to the merger which are engaged in business activities in a product market which is downstream or upstream of a product market in which one or more of the other parties to the merger operates, in a geographic market comprising Denmark or a part hereof (vertical connections).

(2) Even though a merger may be covered by one or more of the categories referred to in subsection (1), the Competition and Consumer Authority may require a full notification of the merger, cf. section 2 (2).

4. (1) When a merger is notified, cf. section 2, the Competition and Consumer Authority shall inform the notifying party whether the notification is complete no later than ten weekdays after the receipt of the notification. In case the Competition and Consumer Authority finds the notification incomplete, the Authority shall inform the notifying party within the said time limit, specifying which information is required for the notification being complete. The Competition and Consumer Authority informs the parties of when the notification is complete and states the date of when the processing time limits begin.

(2) The notifying party may request that the notification, cf. section 2 (2) and (3), shall be granted the same status as a full notification even though some of the information specified in the notification form has not been supplied. Such a request must be accompanied by a reasoned statement, explaining why this information is not necessary for the merger assessment.

(3) As long as the merger has not been approved, the Competition and Consumer Authority may at any time require submission of a full notification form instead of a simplified notification.

5. (1) In case the Competition and Consumer Authority finds that the notified transaction does not fall within the scope of section 12 a; cf. section 12 (1), of the Competition Act, the Authority must inform the notifying party of this. No later than four weeks thereafter, the notifying party may request the Competition and Consumer Authority to treat the notification as a notification according to section 8 (2) first sentence, section 9 (1) first sentence, section 11 (2) first sentence or section 11 (5) of the Competition Act.

(2) The Competition and Consumer Authority may require additional information, where it is necessary in order to assess the transaction under section 8 (2) first sentence, section 9 (1) first sentence, section 11 (2) first sentence or section 11 (5) of the Competition Act. The Authority shall set a time limit for the submission of this additional information. The notification is then deemed to have been received at the time the transaction was notified as a merger.

6. (1) This executive order enters into force on 1 July 2020.

(2) Executive Order No. 1005 of 15 August 2013 on the notification of mergers is repealed.

*Ministry of Industry, Business and Financial Affairs, 25 May 2020*

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