



## Competition Law

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**Anastasios Antoniou LLC features one of the few truly specialised competition practices in Cyprus, able to deal with both domestic and cross-border competition issues. The firm's legal services help foreign clients, whichever industry they are operating in, to ensure that their transactions comply with Cyprus and EU competition rules, that their business policies meet the regulatory requirements in force and that their interests are well-protected and best served.**

Anastasios Antoniou, Senior Partner at Anastasios Antoniou LLC said: "Our range of services covers the full spectrum of competition issues, which includes cartels and other coordinated practices, advice on abuses of market dominance as well as refusals to access or supply of facilities essential to compete, advice on anticompetitive agreements such as tying and bundling, ensuring our clients can enter and navigate the market in full compliance with competition rules at all times, ensuring mergers and acquisitions are compliant and duly notified and assistance with initiating and handling competition proceedings, including interim measures, both before the Cyprus Commission for the Protection of Competition (CPC) and Cypriot Courts."

Cypriot competition legislation is now fully aligned with Community law, Law 13(I)/2008 on the Protection of Competition being the main legal instrument regarding infringement of competition rules as a result of anti-competitive practices. Specifically, section 3 of the Law is identical to the wording of Article 81(1) EC, which is a significant improvement from the less specific provisions of preceding legislation – repealed by Law 13(I)/2008 – which caught 'collaborations' of undertakings.

Mr Antoniou said: "Likewise, s. 4 of the 2008 Law fully reflects Art.81(3) EC as

regards forms of collaborations that might be allowed due to their contribution towards improving the production or distribution of goods or the technical or economic progress and s. 6 respectively features an identical wording to that of Art. 82 EC."

With respect to concentrations, i.e. mergers and acquisitions, the applicable statute is Law 22(1)/1999, pursuant to the provisions of which the CPC has the competence and authority to control concentrations between undertakings. According to the 1999 Law, any concentration of major importance cannot be put into effect before its written notification to the Service of the CPC.

Mr Antoniou outlined the consequences of non compliance with the applicable laws: "Upon establishing an infringement of competition rules laid out in the provisions of the 2008 Law or upon failure to properly notify or disclose a concentration under the 1999 Law, the CPC has the competence of imposing high fines which can in certain cases reach millions, depending on factors such as the gravity of the case and the concerned undertaking's turnover."

Anastasios Antoniou LLC's most recent competition work involves addressing the European Commission over a grant by the Republic of Cyprus to a wholly owned passenger airline, which we hold to be illegal State aid. What effectively sets the firm's competition practice apart is its cross-practice expertise which enables the team to deploy an industry-specific focus whenever necessary. As a result, the team can render legal services in competition matters affecting industries such as energy, telecommunications, media, life sciences and in public procurement.