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GLOBAL MERGER CONTROL UPDATE

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This Jones Day *Global Merger Control Update* discusses developments in existing merger control regimes over the first half of 2018, as well as the emergence of new merger control regimes worldwide.

Over the past few years, merger control enforcement has surged around the world, reaching well beyond the major jurisdictions. More than 110 jurisdictions now have merger control regimes. Some are more active than others, but all must be taken into consideration when assessing the antitrust risks of a cross-border M&A transaction.

In this *Update*, we discuss (i) key changes to existing regimes in Canada, China, Colombia, Germany and Austria, Italy, Lithuania, the Philippines, Sweden, Ukraine, the United Kingdom, and the United States; (ii) the temporary suspension of the authority's merger control reviews in Indonesia; and (iii) anticipated changes to the current regimes in Israel, Peru, and the United Arab Emirates.

Key Changes to Existing Merger Control Regimes

Canada Increases Threshold of "Size-of-Target" Test

The Canadian Competition Bureau increased the threshold of the "size-of-target" test, effective February 10, 2018. [\[Read More\]](#)

China Reforms Merger Control Regime

China passed legislation in March 2018 to create a new merger control agency, the State Administration for Market Regulation. [\[Read More\]](#)

Colombia Increases Threshold for Merger Control Filings

The revenue threshold for mergers in Colombia has increased to approximately US\$16 million due to an increase in the minimum salary. [\[Read More\]](#)

Germany and Austria's Competition Agencies Publish Guidance on Merger Control Thresholds

New merger control thresholds took effect in Germany and Austria in 2017. The new thresholds are based on the value of the transaction. [\[Read More\]](#)

Italy Makes Annual Adjustment to Turnover Thresholds

The Italian Competition Authority annually amends the turnover thresholds for the notification of transaction

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based on the gross national product price deflator index.
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Lithuania Increases Merger Notification Thresholds

The Lithuanian Competition Council revised its merger control regime, effective January 1, 2018.
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Philippines Adjusts Notifications Thresholds

The Philippine Competition Commission adjusted the notification thresholds on March 20, 2018.
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Swedish Competition Authority Authorized to Reject Transactions in Merger Control Cases

The Swedish Competition Authority is authorized, as of January 1, 2018, to issue decisions to approve or reject a transaction in merger control cases.
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Ukraine Adopts Law Linking Merger Reviews to Sanctions List

The Ukrainian Parliament adopted a law in December 2017 that allows the Antimonopoly Committee of Ukraine ("AMC") to deny merger clearance of transactions involving undertakings appearing on the Ukrainian sanctions list.
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United Kingdom Lowers Jurisdictional Thresholds for Mergers in Select Sectors

Under a new law, as of June 11, 2018, lower jurisdictional thresholds apply to mergers involving businesses engaged in the several sectors.
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United States Adjusts HSR Thresholds

The United States adjusted the Hart-Scott-Rodino Act thresholds in February 2018. These thresholds are adjusted each year by the Federal Trade Commission based on the change in the gross national product.
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Other Developments

Indonesia Temporarily Suspends Merger Reviews; Proposes Mandatory Prenotification Merger Regime

The Indonesian Commission for the Supervision of Business Competition suspended all merger reviews, its involvement in antitrust litigation and appeals before courts as well as all other legal activities involving its commissioners between February 27, 2018, and March 1, 2018. While the suspension was only temporary, the potential for shutdown in the future remains.

In addition, an amendment to the country's competition law that will introduce a mandatory prenotification merger regime is expected to be implemented later in 2018.

Expected Changes

Israeli Antitrust Authority Publishes Draft Amendment to Reform Merger Control

The Israeli Antitrust Authority published a draft amendment to reform the law on merger control in October 2017. It passed the first stage of the approval process in February 2018.

This amendment seeks to abolish the nexus requirement for foreign companies so that it will no longer be necessary for a company to hold a significant shareholding in a local entity, to have a place of business in Israel, or to have the ability to influence a local representative's commercial decisions. Moreover, the draft law proposes to increase the turnover thresholds and increase the authority's powers to extend the merger review period from 30 to 150 days.

Peru's Legislature Contemplates Expanding Merger Control Regime

The legislature in Peru is considering a bill to introduce a mandatory merger control regime. Currently, merger control only applies to the electricity market.

United Arab Emirates

The United Arab Emirates Competition Committee held its first meeting of the year in March 2018, which



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focused on developing guidelines and standards in the field of merger control. A merger regime has existed since 2016, whereby a merger must be notified if the combined market shares of the parties exceed 40 percent. However, thus far, no enforcement has occurred, and there is no public record of any merger control notifications.

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