[NL] Competition Authority investigation into DPG Media's acquisition of rival media company RTL Nederland

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On 17 May 2024, the *Autoriteit Consument en Markt* (Netherlands Authority for Consumer and Markets - ACM) issued an important decision that the planned acquisition by DPG Media (DPG) of rival media company RTL Nederland (RTL) is to be the subject of an investigation. DPG publishes various Dutch newspapers, magazines, owns general news websites in the Netherlands, and is active on the Dutch radio market with national radio stations. RTL has several commercial television channels, offers streaming services, and offers general news online through its website. Notably, the ACM stated it foresees "possible adverse effects" of the acquisition on the "quantity, quality, and pluralism" of the general news landscape for consumers, and as such, an investigation was required.

The ACM's investigation follows DPG's notification in February 2024, asking the ACM for permission for the takeover of RTL. In its decision of 17 May 2024 to open an investigation, the ACM made a number of notable observations. First, the ACM stated that DPG would gain an "even stronger position" as a provider of general news (free and paid), both online and offline, as a result of the acquisition of RTL. This could "possibly" enable DPG to "reduce the quality and accessibility of general-news services", for example, by distributing news articles across multiple channels instead of creating separate ones or by reducing freely available news. This may result in a "reduction of the quantity, quality, and pluralism of the general-news landscape for the consumer". Second, DPG could possibly be able to offer advertisers a broader advertisement package on favourable terms, in part because of the "substantial amount of data" it has about its users.

This raises the question of whether "other media companies" will still be able to "compete for these advertising revenues after the acquisition". Third, the acquisition could "further strengthen" DPG's bargaining position vis-à-vis news agency ANP, the largest news agency in the Netherlands. As a result, DPG might be able to "negotiate lower ANP rates", "exert influence over ANP's news choices", or stop using ANP's services. Fourth, the acquisition may have "adverse effects" on journalists' employment terms, because DPG "might gain or strengthen its buyer power" following its acquisition of RTL.

In terms of procedure, the ACM notes that DPG and RTL will now have to decide whether or not they wish to go through with the acquisition. And if they do, they

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must apply for a license for the acquisition. The ACM will then carry out an in-depth investigation into the consequences of the acquisition, and the Dutch Media Authority (CvdM) will also play a role in this investigation. The ACM will then issue a decision within 13 weeks on whether or not the acquisition will be cleared.

Autoriteit Consument en Markt, ACM: meer onderzoek nodig naar overname RTL door DPG, 17 mei 2024

https://www.acm.nl/nl/publicaties/acm-meer-onderzoek-nodig-naar-overname-rtl-door-dpg

The Netherlands Authority for Consumer and Markets, "ACM: further investigation needed into acquisition of media company RTL by rival DPG", 17 May 2024

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