[BG] Completion of the Transaction for the Sale of the First Private TV in Bulgaria

IRIS 2010-6:1/13

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On 20 April 2010, the transaction for the acquisition of the bTV media group by Central European Media Enterprises Ltd. (CME) was completed (see IRIS 2010-4: 1/10). It involves the leader in the television market in Bulgaria bTV, the cable channels bTV Cinema and bTV Comedy, as well as a few radio stations. The cost of the transaction amounts to USD 400 million plus the payment of USD 13 million working capital.

By its Decision No. 385 of 8 April 2010 the Commission on the Protection of Competition permitted the acquisition of direct unilateral control on the part of CME Media Enterprises B.V. over the Balkan News Corporation (BNC). The Commission has imposed an immediate implementation of the decision.

The Commission on the Protection of Competition believes the transaction will not considerably change the market situation of BNC. According to the official statement of the Commission the dominant position of the group in the market for television broadcasting had been established for a long time before the transaction, whereas after its closing the market share of the group will grow by a little more than 1%.

As regards the radio services market the investigation has revealed that the combined market share of the participants in the concentration is below 10% which is a sufficient basis on which to presume that competition will not be jeopardised as a result of the transaction.

Neither the choice nor the quality of services will lessen due to the transaction, and the future digitisation constitutes an exceptionally powerful factor for stimulating competition in as far as the transition to digital television broadcasting is a certain and irreversible process.

The television channels of CME are located on the territories of Bulgaria (bTV, bTV Cinema, bTV Comedy, PRO.BG и RING.BG), Croatia (Nova TV), the Czech Republic (TV Nova, Nova Cinema, Nova Sport и MTV Czech), Romania (PRO TV, PRO TV International, Acasa, PRO Cinema, Sport.ro и MTV Romania), Slovakia (TV Markíza, Doma) and Slovenia (POP TV, Kanal A и TV Pika).

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http://reg.cpc.bg/Decision.aspx?DecID=300025193

Decision No. 385 of 8 April 2010 of the Commission on the Protection of Competition

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