[NL] Competition Authority prohibits acquisition of Talpa by RTL

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On 3 March 2023, the *Autoriteit Consument en Markt* (Netherlands Authority for Consumer and Markets — ACM) announced a significant decision, prohibiting RTL's proposed acquisition of Talpa (see IRIS 2022-3/18). RTL Nederland is a television broadcaster, content producer, and provider of video on-demand services; while Talpa Network is a radio and television broadcaster, operator of various online platforms, and publisher of magazines and games. The ACM decided to prohibit the acquisition, because otherwise "too powerful a party would arise in the Dutch media landscape". According to the ACM, it would lead to higher prices for television advertisements and for the transfer of channels via telecommunications companies; and in the end, "those higher prices end up with the consumer".

The proposed acquisition of Talpa by RTL has been under preliminary examination since 14 October 2021, when the companies officially notified the ACM of their plans to merge. In its decision in March 2023, the ACM made a number of findings. First, the ACM stated that if RTL and Talpa merged, advertisers would have few other options for advertising on television channels. That would mean RTL/Talpa could raise prices, and higher advertising prices would ultimately lead to higher prices for consumers. Further, the ACM noted that advertisers and media agencies had indicated that they still saw large differences between online ads and advertisements on television; and that advertising on television was crucial to marketing products for consumers. According to the ACM, that meant "if television ad prices rise, advertisers won't be able to move to online ads". The prices of online advertisements "therefore do not contain the prices of television advertisements, at least at the moment and in the coming years". As a result, the RTL/Talpa merger could increase prices for television advertising. Second, the ACM also stated that "companies are spending more and more money on online advertising", but that "usually doesn't come at the expense of their advertising budgets for radio or television". As such, the ACM expects that television advertising will continue to be an important and independent market in the Netherlands in the coming years.

Finally, the ACM noted that telecom providers such as KPN or VodafoneZiggo, include commercial TV channels in their channel offerings, and they "would not be able to ignore RTL/Talpa after the acquisition". And not including RTL or Talpa in the channel offer would mean that consumers would go to another telecom

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provider. Thus, if the acquisition occurred, the negotiating position of telecom providers would deteriorate. RTL/Talpa could therefore charge higher prices after the acquisition, which would mean consumers would pay more for a television subscription.

Autoriteit Consument en Markt, ACM verbiedt overname Talpa door RTL definitief, 3 maart 2023,

https://www.acm.nl/nl/publicaties/acm-verbiedt-overname-talpa-door-rtl-definitief

Netherlands Authority for Consumer and Markets, ACM definitively bans acquisition of Talpa by RTL, 3 March 2023

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