



**REPUBLIC OF ALBANIA**  
**-THE COMPETITION AUTHORITY-**  
**-THE COMPETITION COMMISSION-**

**D E C I S I O N**

**No. 86, Dated 29. 07. 2008**

**On**

**The non-classification as concentration through acquisition of  
companies CT Telekom and Albtelekom sha**

The Competition Commission, on its meeting held on 29.07.2008, with the participation of:

- Mrs. Lindita Milo (Lati) Chairwoman
- Mr. Lush Përpali Deputy chairman
- Mrs. Servete Gruda Member
- Mr. Koço Broka Member

Discussed the following issue:

**Subject:** The notification of the concentration realized through acquisition between companies CT Telekom and Albtelekom sha.

**Legal basis:** Law No. 9121, dated 28.07.2003 “On Protection of Competition”, as amended, Article 24, letter “d”, Article 56, Regulation “On the implementation of the concentration procedures of the undertakings”, Article 5.

Upon reviewing the report submitted by the Secretariat, on the notification of the concentration through acquisition of CT Telekom company by Albtelekom Sh.a company”, the Competition Commission,

## **NOTED THAT:**

**Parties participating** directly into the transaction:

1. **Albtelekom SHA**, the purchaser, is registered at the Commercial Registrar by Decision No. 20820, dated 16 February 1999 and has two shareholders:
  - a) CT Telekom sha- owner of 76% of the capital; and
  - b) The Albanian State, represented by the Ministry of Economy, Trade and Energy (METE)- owner of 24% of the capital.
2. **CT Telekom ShA Company**, the purchased company, was created and operates in accordance with Law No. 7638, dated 19.11.1992 "On Commercial Companies", as amended, is registered at the National Registration Center in Tirana, Albania and holds the certification SN-000506-09-07, dated 21.09.2007.

The sole shareholder of CT Telekom sha company (the daughter company), is Çetel Telekom Company (the mother company), which holds 100% of the shares.

CT Telekom ShA, the purchased company, is 100% owned by Çetel Telekom Company.

**The parties involved indirectly in the transaction and the connections between them:**

3. **Çetel Telekom**, is a joint stock company, founded on 18 June 2007 in accordance with the legislation in the Republic of Turkey. Its capital is owned at 20% by Turk Telekom and 80% by Çetel Calik Energji. Çetel Telekom owns indirectly, through her daughter company, 76% of the capital and the voting rights of Albtelekom sha Company.

CETEL Telekom Company has purchased 76% of the shares of Albtelekom Company, by acquiring the majority shares and the control. The transaction was authorized by the Competition Commission by Decision No. 54, dated 4.09.2007.

In order to be able to realize this transaction, Çetel Telekom Company founded CT Telekom Company, which is directly owned by Çetel Telekom<sup>(1)</sup>. The purpose of the creation and the object of the activity of CT Telekom Company was the acquisition of control over 76% of the capital of Albtelekom sha Company.

**Description of the transaction:**

On 17 July 2008, the shareholders of Albtelekom sha Company, have signed the agreement of merger through acquisition, where Albtelekom sha Company is the buyer company and CT Telekom Company is the purchased

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<sup>1</sup> Kontrata për blerjen e aksioneve (KBA), Neni 8, paragrafi 8.3 dhe 8.4- Titulli i pronësisë mbi aksionet.

company, as stipulated in the shares' transaction agreement mentioned above.

After the realization of the merger through acquisition, CT Telekom Company, which until now owned 76% of the capital and voting rights of Albtelekom sha Company, shall cease to exist and therefore, Cetel Telekom, the mother company, shall own 76% of the shares of Albtelekom Company, while the Albanian State, represented by METE shall own 24% of the shares of Albtelekom ShA company.

The transaction of the merger through acquisition between Albtelekom Sha and CT Telekom sha shall not cause any changes in the legal status of the entity resulting after the concentration, and does not change either the share structure in the capital and voting rights of Albtelekom SHA company, which means that the control quality shall not change.

**FOR THE ABOVE REASONS:**

Pursuant to Article 24, letter "d" and Article 56, of Law No. 9121, dated 28.07.2003 "On Protection of Competition", as amended, and Article 25 of Regulation "On the implementation of the concentration procedures of the undertakings", the Competition Commission,

**DECIDED:**

1. To decline to classify the notification on the "Merger through acquisition of CT Telekom company by Albtelekom Sh.a company", as a concentration, pursuant to Article 10 of Law No. 9121, dated 28.07.2003 "On Protection of Competition", as amended.
2. This decision enters into effect immediately.

**THE COMPETITION COMMISSION**

**Lush Përpali**  
(\_\_\_\_\_)  
**Deputy Chairman**

**Servete Gruda**  
(\_\_\_\_\_)  
**Member**

**Koço Broka**  
(\_\_\_\_\_)  
**Member**

**Lindita Milo (Lati)**  
**CHAIRWOMAN**