



2025 ANNUAL REPORT



ANNUAL REPORT 2025

COMPETITION AUTHORITY

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Competition is one of the fundamental elements that ensure the efficient and balanced functioning of the market economy. An effective competitive environment increases efficiency, encourages innovative activities, and enables consumers to access higher quality goods and services. In this respect, the protection of competition is of critical importance for economic development and the sustainability of social welfare.

We are going through a period in which economic, technological, and structural transformations are accelerating on a global scale. While digitalization, data economy, artificial intelligence applications, and platform-based business models are fundamentally transforming market structures, they also necessitate the continuous development of competition law to adapt to these new dynamics. In this process, as the Competition Authority, our primary priority is to ensure the healthy, fair, and efficient functioning of the free market economy, and to contribute to consumer welfare and overall social welfare by protecting the competitive structure.

The year 2025 has been a highly intensive period in terms of workload and institutional impact for the Authority. Throughout the year, a total of 530 final decisions were taken, concerning primarily competition infringements as well as mergers and acquisitions. A significant part of these decisions is related to sectors that directly affect the daily lives of our citizens. With examinations and investigations carried out across a broad range of fields, from food to infrastructure services, from information technologies to construction, from labor markets to financial services, a firm stance was demonstrated in protecting competition in the markets.

The fight against competition infringements continues to be one of the main duties of the Authority. The total amount of administrative fines imposed as a result of the investigations concluded and the decisions taken in 2025 corresponded to approximately 12.1 billion TL. Nevertheless, beyond imposing sanctions, the priority for the Competition Authority is to implement regulatory and preventive approaches that will contribute to the sustainable functioning of markets in a healthy

and competitive structure. Within this framework, settlement and commitment mechanisms were effectively used in 2025; in many markets, competitive concerns were addressed through obligations imposed on undertakings, which contributed to the establishment of a healthier market structure.

Supervision of mergers and acquisitions was also carried out intensively in 2025. During the year, 416 notified transactions were examined meticulously and the necessary interventions were made in transactions that could significantly lessen competition. Merger and acquisition activities, particularly concentrated in fast growing sectors such as digital markets, information technologies and platform services, were closely monitored in terms of protecting competition. Efforts in this field not only ensure that markets remain structurally competitive but also contribute to supporting innovative initiatives and investment environment.

The year 2025 was also a period in which analytical capacity and institutional competence of the Authority were strengthened. Through initiatives carried out in this context, AI-supported projects, the analysis of digital data and investments aimed at enhancing information technology infrastructure, a more in-depth and evidence-based perspective has been brought into decision-making processes and this has enabled detecting competition infringements more effectively and monitoring market behaviors more closely.

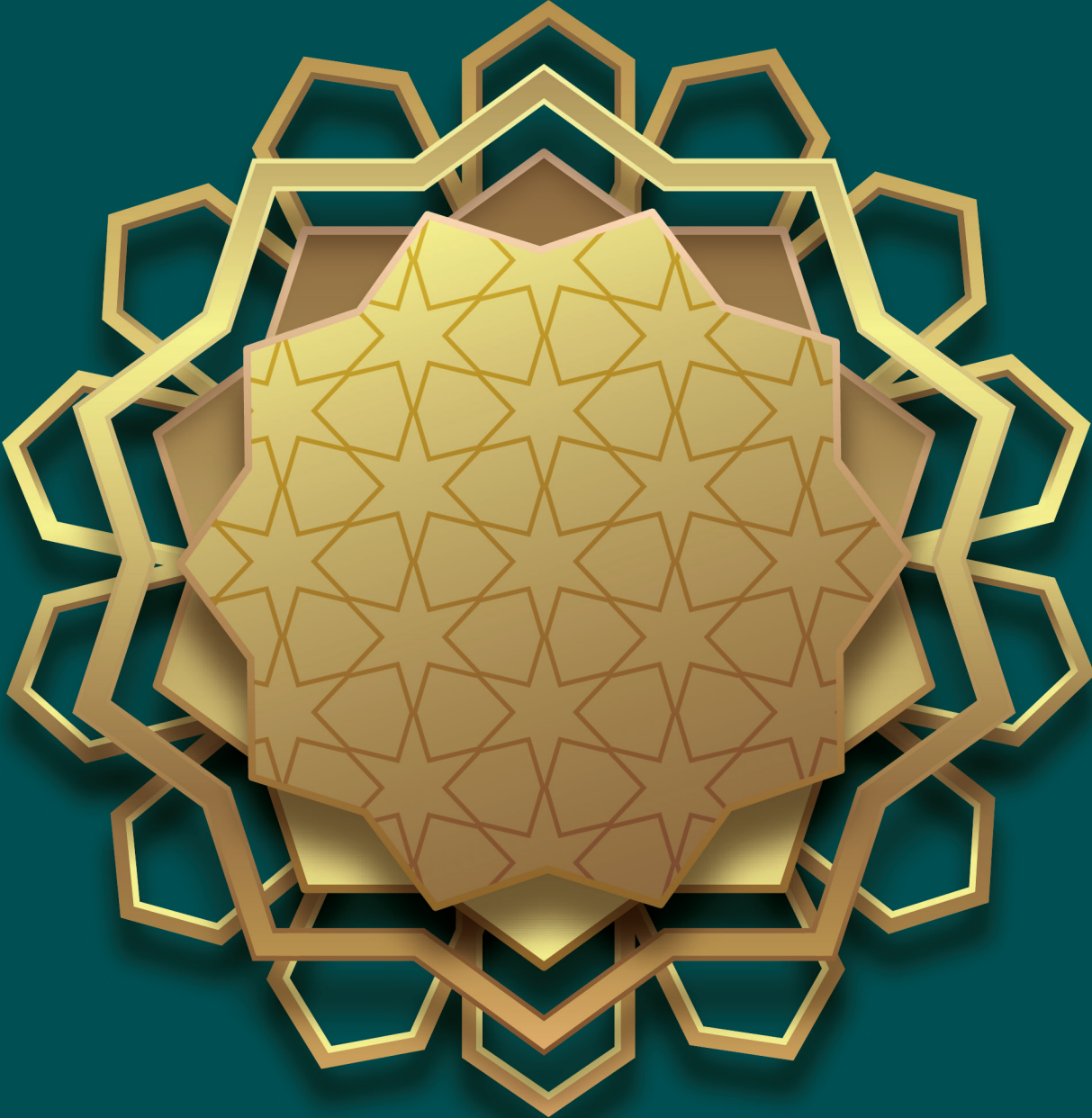
The success of competition policy is not limited solely to the decisions adopted. The internalization of the culture of competition across all segments of society and the shaping of public policies from a competitive perspective are of great importance. With this understanding, competition advocacy activities were focused on in 2025; efforts to raise awareness of competition were sustained through sector inquiries, publications, training programs, and cooperation with public institutions.

At the international level, the Competition Authority assumed an active and visible role in 2025 as well. In addition to work carried out on multilateral platforms, especially at OECD, UNCTAD and International Competition Network (ICN), the activities undertaken under the scope of the Turkic States Competition Council and Balkan Competition Platform enabled our country's experience in the field of competition policy to be shared at the regional level. These efforts strengthen Türkiye's objective of becoming a regional reference point in the field of competition law and policy.

In the forthcoming period, as the Competition Authority, we will resolutely continue our efforts to protect effective competition in the markets, enhance our evidence collecting and analytical capacity, continuously review the legislation in a way to responds to current needs, and strengthen the institutional capacity. We believe that an economic order, in which competition is protected, opportunities are equal, and the market mechanism functions properly, is the strongest guarantee of sustainable growth, innovativeness and social welfare.

On this occasion, I would like to extend my sincere thanks to the personnel of the Authority who worked with dedication throughout 2025, to our Board Members and to all our stakeholders who contributed to our work and I wish that the activities of the Competition Authority will be beneficial to our country's economy and to our citizens.

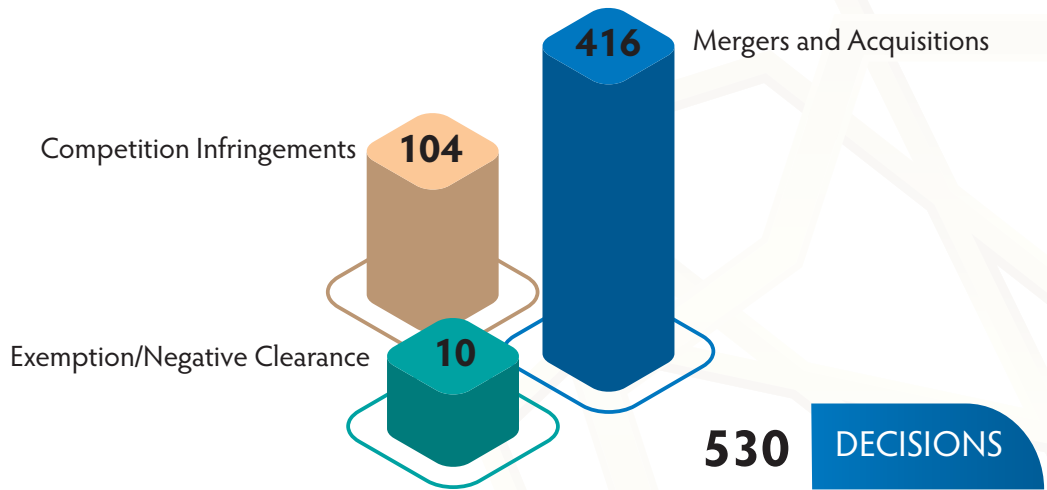
Biröl KÜLE
Chairman of the Competition Board



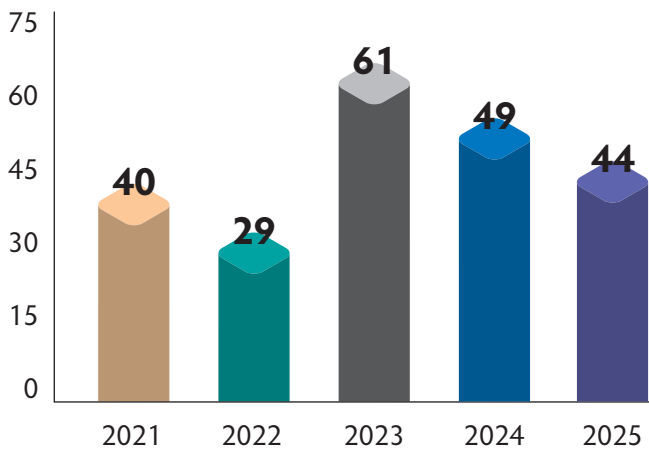
2025 IN NUMBERS



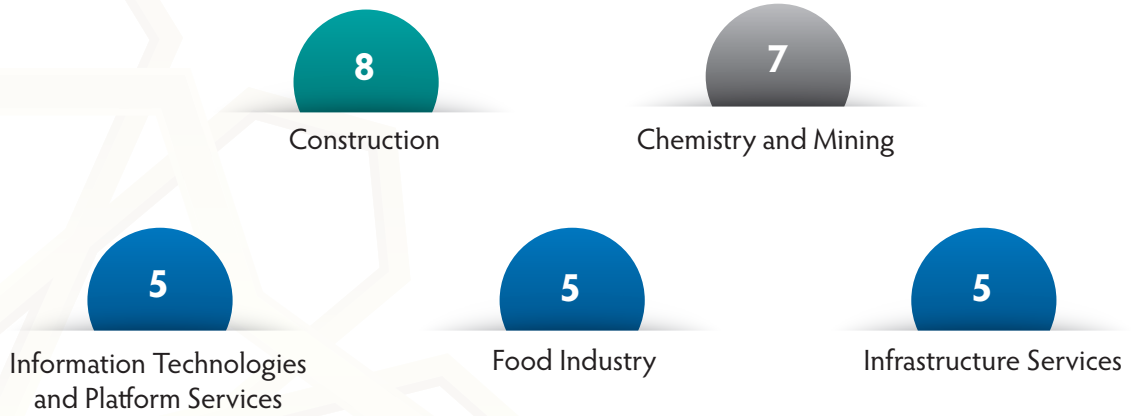
Files Concluded



Investigations Completed

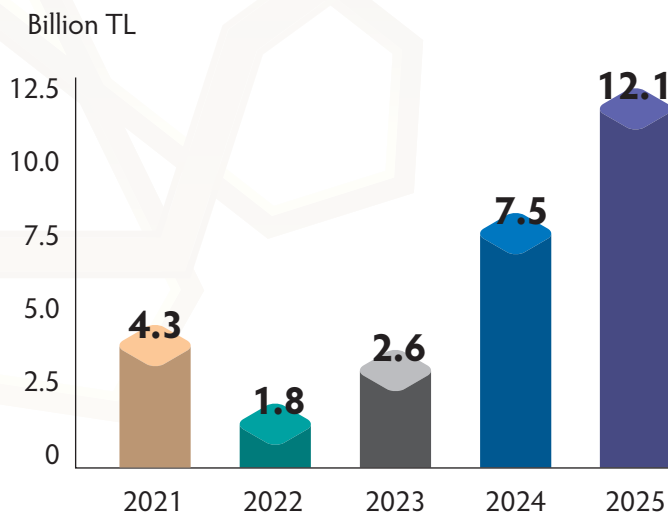


Breakdown of the Investigations Concluded According to Sector (First Five Sectors)

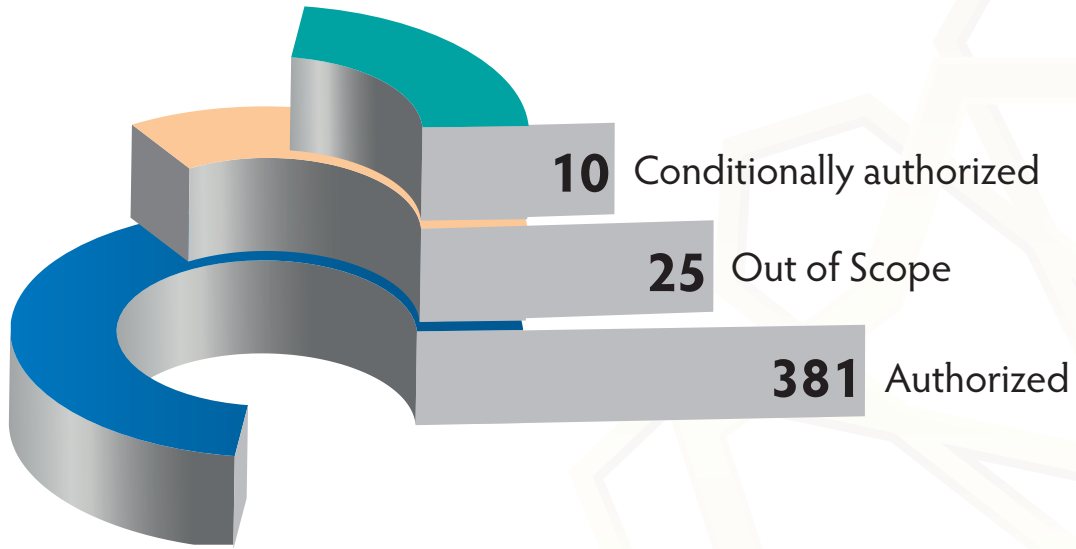


Year	The Number of Investigations Completed	The Number of Preliminary Inquiries	The number of On-site Inspection Assignments
2021	40	29	653
2022	29	24	831
2023	61	28	1642
2024	49	27	1039
2025	44	15	1509

Total Administrative Fine



Mergers Acquisitions

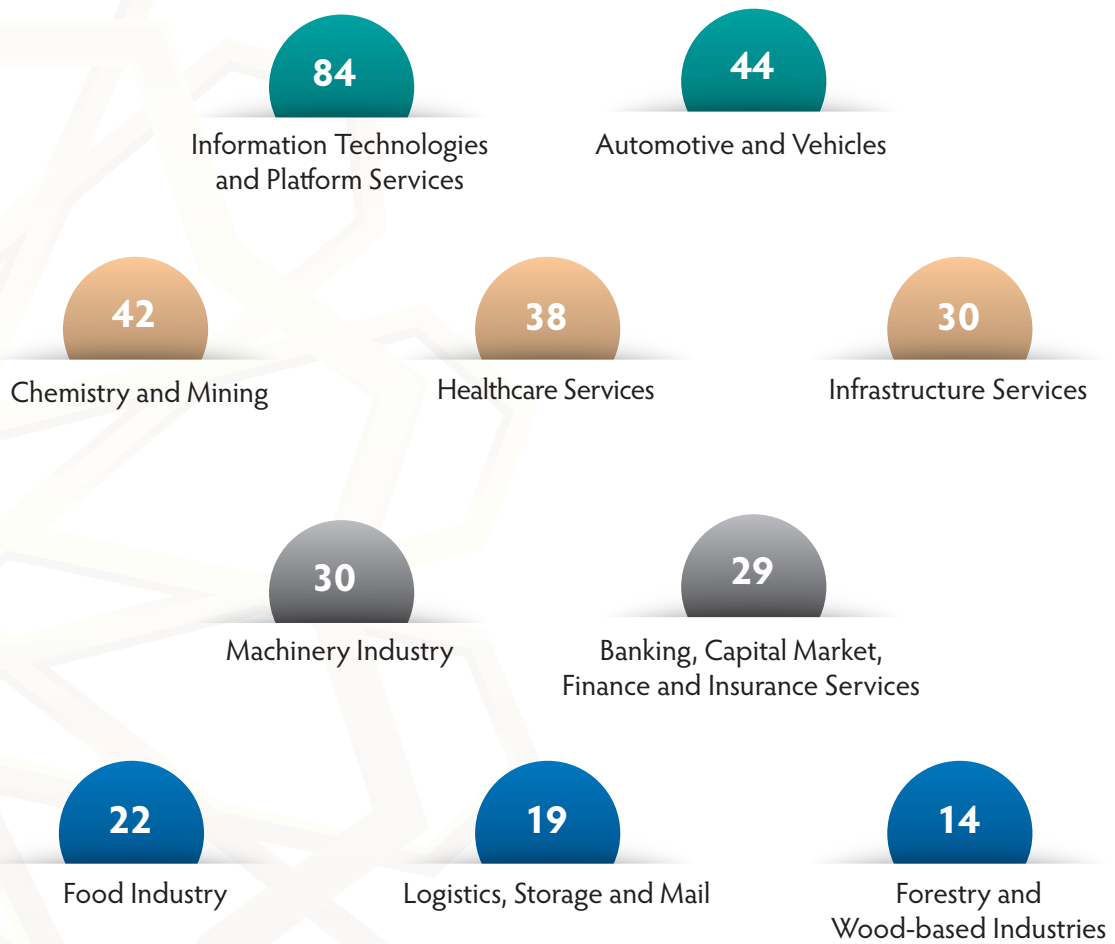


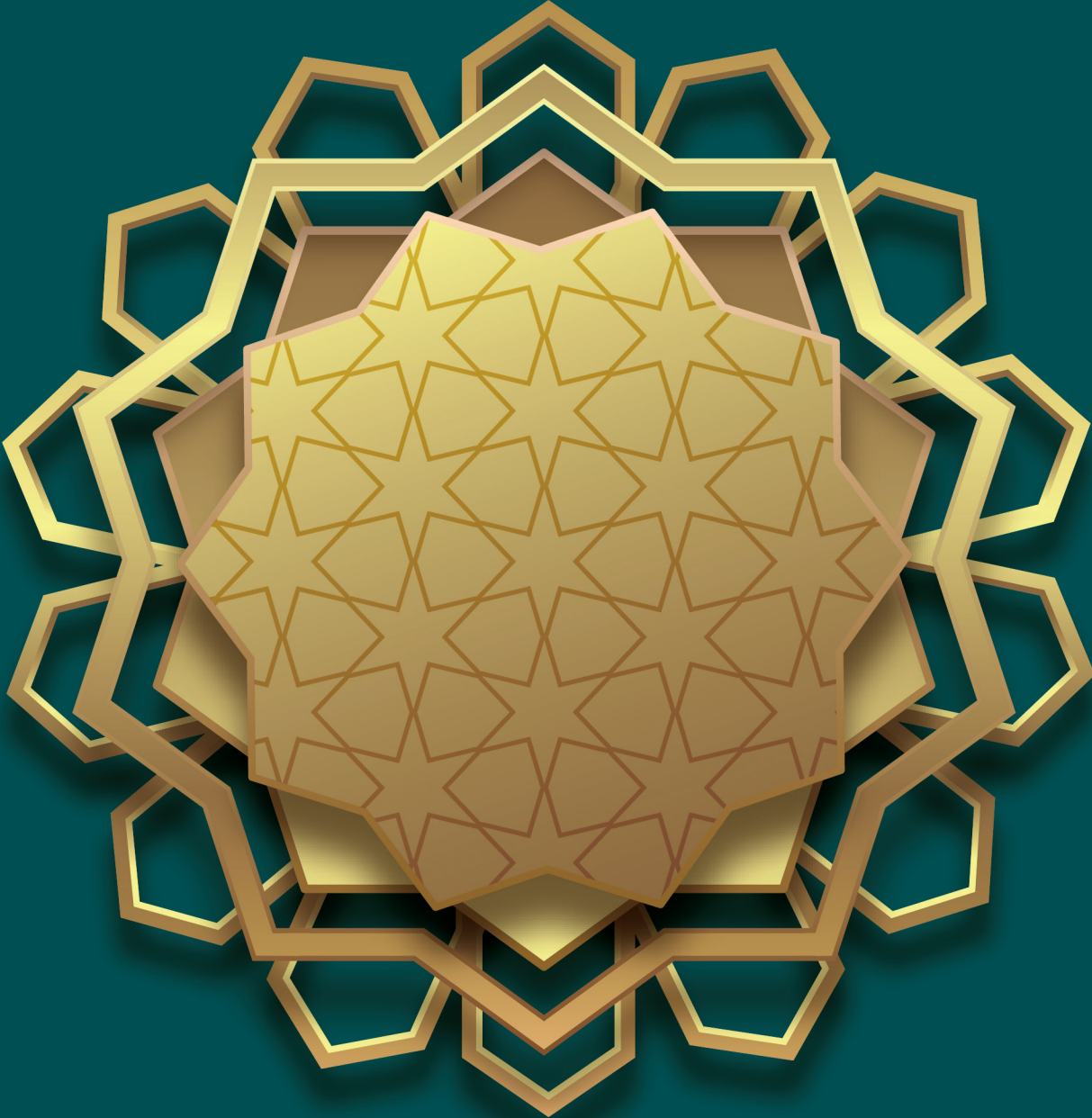
416 NOTIFIED TRANSACTIONS

Sectors

Breakdown of Merger and Acquisition Decisions According to Sector

(First ten sectors)





GENERAL INFORMATION



1. GENERAL INFORMATION

Article 167 of the Constitution of the Republic of Türkiye places a duty and responsibility on the state to take “measures to ensure and promote the sound, orderly functioning of the money, credit, capital, goods and services markets”, “prevent the formation, in practice or by agreement, of monopolies and cartels in the markets.” Depending on this Constitutional basis, the Act no. 4054 on the Protection of Competition was put into effect on 13.12.1994 to serve firstly the growth of consumer welfare and public welfare by establishing, protecting and improving competitive market based on economic efficiency. The Competition Authority (TCA) started to work on 05.11.1997 after completing its organization within the framework of the Act.

It is necessary to review competition law legislation constantly taking into account the dynamism of economic life, knowledge and experience gained in enforcement as well as the developments in the world and especially in the European Union. Within this framework, amendments have been made to the Act No 4054 in 2003, 2004, 2005, 2006, 2008, 2011, 2012, 2018, 2020, 2021 and 2024 within 30 years as of its enactment. In addition, the Competition Board (the Board) has issued many secondary regulations related to the implementation of the Act and amended existing secondary regulations.

1.1. Mission and Vision

The mission of the Competition Authority is to intervene in anticompetitive practices so that the market economy is protected and able to function soundly; accordingly to develop policies on competition law and economy, to take initiatives to spread competition culture in the country, to contribute to the social welfare by considering consumer benefit and to support sustainable growth in this way. In line with this mission, the Competition Authority has the following purposes:

- Monitoring, regulating and supervising markets to prevent agreements restricting competition, abuse of dominant position as well as mergers and acquisitions that will significantly decrease competition,
- Promoting competition culture and making necessary disposals to ensure that public decisions and actions are made according to competitive understanding,
- Making researches related to competition law, economy and policy, developing policies and contributing to the development of macroeconomic policies with respect to competition law.

The Authority is responsible for carrying out activities related to regulation, supervision, competition advocacy and policy making in order to achieve these objectives.

The future vision of the Authority is to be a nationally and internationally effective agency through intellectual initiatives and studies which pioneer competition law and economics, aim to improve social welfare, contribute to the policies that lead the national economy, play an important role in economic growth with an approach that focus on the creation of an efficient competition environment in markets and consumer welfare.

1.2. The Importance of the Competition Authority for the Economy of the Country

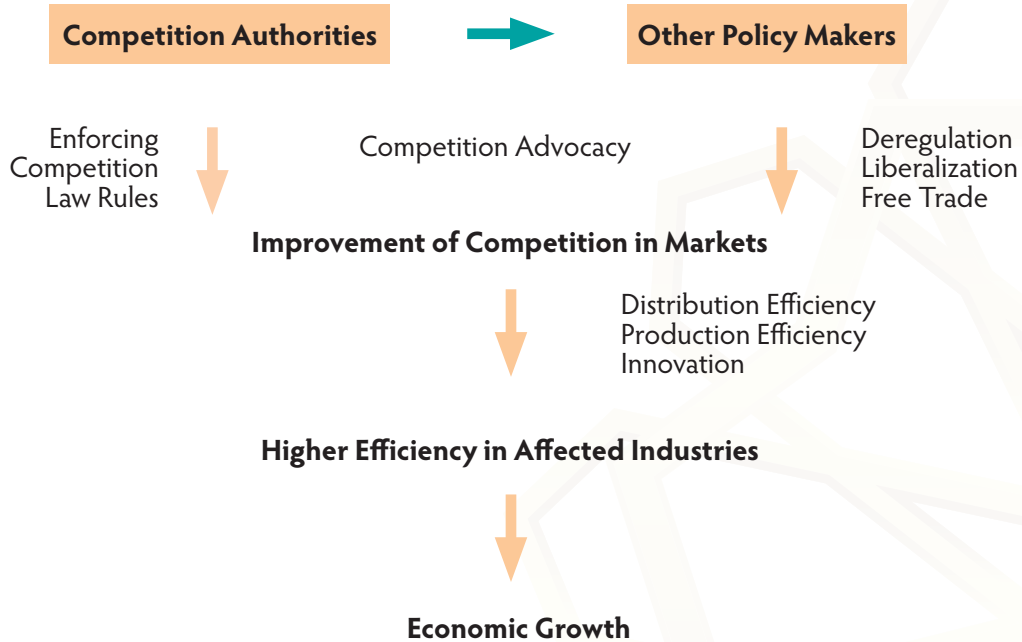
Competition has a strategic and central position with respect to the effective functioning of market economy. By contributing to the prevention of cartelization and monopolization and to the reduction of barriers to entry, competition authorities ensure that market mechanism functions in a healthy way. Competition authorities play a vital role in sustainable growth, healthy functioning of investment environment and maximizing consumer welfare as well as efficiency and increasing competitive power. Moreover, the role of competition authorities in mitigating negative effects created by unexpected supply and demand shocks such as global outbreaks, natural disasters, etc. In such periods, financial policies implemented by governments to increase total demand produced more efficient results in economies with competitive markets. Competition authorities' advocacy roles are important in minimizing the negative effects of bail out packages on market structure.

Economic Growth

Competition authorities contribute to the development of competition in markets by means of their fundamental duty that is enforcing competition law rules and eliminating barriers in front of liberal market and economic freedom through competition advocacy. In this way, those authorities ensure that markets serve for consumer welfare by preventing cartelization and monopolization. The priority of the firms in the markets that are under competition law's shield is to meet consumer demand more efficiently at lower prices and higher quality. In such environment, R&D, innovation and innovative products are important parameters of the race between firms. As a result, market efficiency is higher. In turn, higher efficiency contributes to national competitive power, economic growth and thus public welfare.

Competition Authorities take an important role also by means of complementing other economic policies with their function of supervising markets. Indeed, markets free from dominating cartels and monopolies are essential to ensure that the decision of the government related to monetary and fiscal policies will produce efficient results and the national economy grows in a healthy way. Figure 1 summarizes the contribution of competition authorities to economic growth

Figure 1: The Contribution of Competition Authorities to Economic growth



Indirect Contribution to Price Stability

Competition authorities contribute to price stability indirectly by means of improving competition in markets. Those contributions may be categorized into two: First, protecting the competition in markets helps preventing the distortion of price stability by ensuring lower prices in medium and long term. Preventing cartels and similar structures as well as dominant undertakings from distorting competition in the market and controlling mergers and acquisitions that will lead to monopolies can be considered in this category. Second category is the effects the outcomes of which can be observed in a short time by means of implementing the competition law rules directly. For instance detecting and terminating behavior prohibited such as increasing prices artificially via agreements between competitors, hindering new entries and preventing lower prices through resale price maintenance are indirect contributions by competition authorities with respect to price stability.

Increase in Foreign Investment

One of the factors that investors take into account is the existence of a competition authority which applies competition law rules effectively because this assures investors that public institutions in the country in question provide all undertakings in the market with equal opportunities and do not favor national undertakings, which indirectly contributes to foreign investment.

Indirect Contribution to Fair Income Distribution

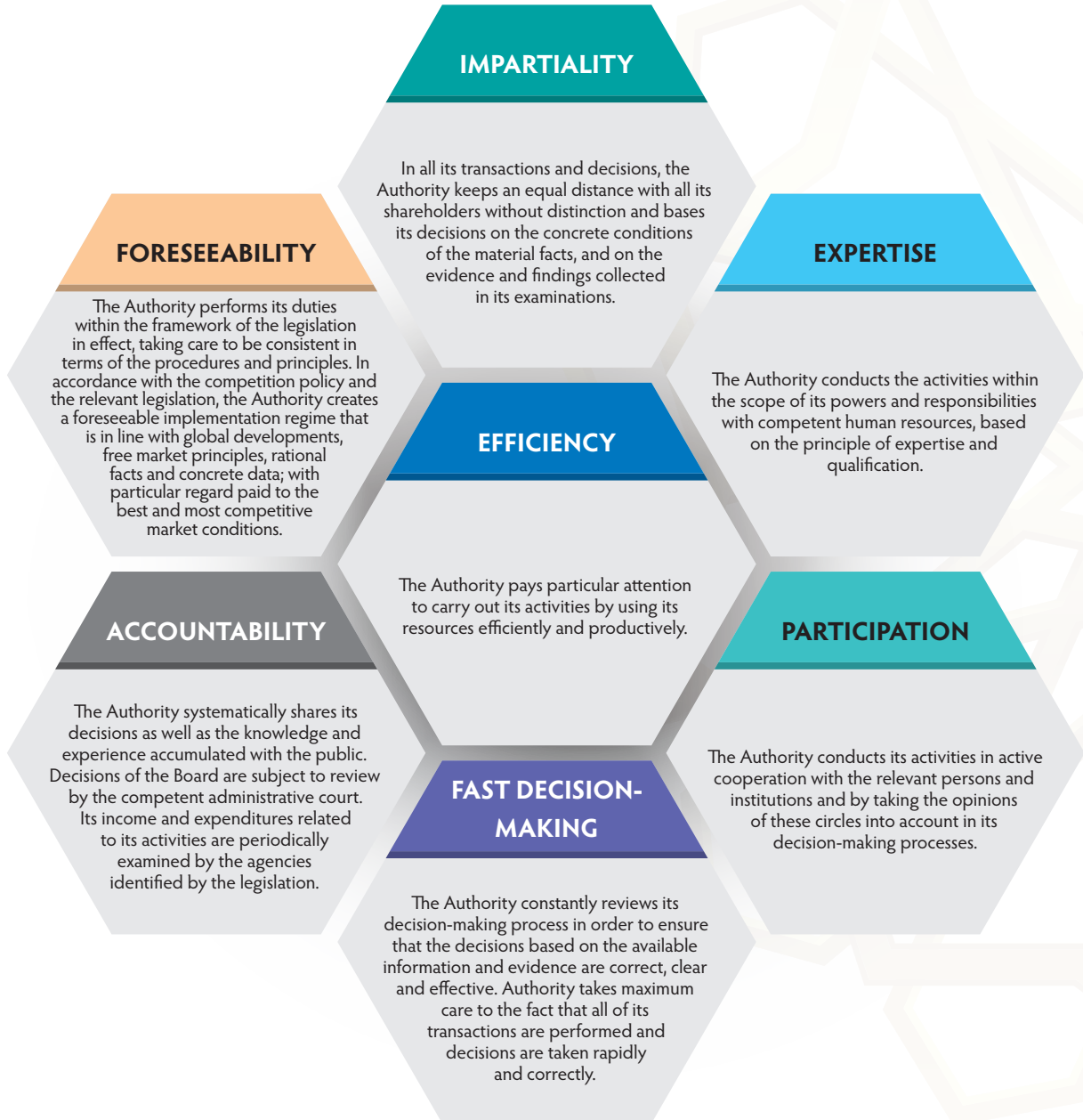
It is accepted that anticompetitive practices have negative effects on income distribution and markets where competition rules are not functioning efficiently may lead to inequalities in the allocation of welfare. Anticompetitive practices affect many people; however, those who form and benefit from a cartel or a monopoly are generally a small group. Moreover, higher prices and lower quality products caused by anticompetitive practices affect low-income section of the society the most. Thus, the prevention of anticompetitive practices contributes indirectly to fairer income distribution especially through hindering unfair welfare transfers.

Increase in International Competition Power

Especially as a result of economic and technological developments in the last century, production facilities has improved, communication and transport vehicles have advanced and become cheaper; consequently, trade activities have gone beyond national borders. Therefore, undertakings compete with not only undertakings within the borders of a country but also with those who carry out activities in international markets. In line with this, undertakings and countries have been elaborating on international competition. It is vital to have an efficient and sound competitive market to promote international competitiveness. Competitive markets motivate undertakings to work efficiently and productively thus increase undertakings' potential to compete with international rivals and contribute to the country's international competitive power.

1.3. Work Principles

The Authority takes into account certain fundamental values while fulfilling its duties according to its founding purposes and pays attention to reflect those to its work.



1.4. Duties, Powers and Responsibilities

The aim of the Act no. 4054 is to prevent agreements, decisions and practices preventing, distorting or restricting competition in markets for goods and services, and the abuse of dominance by the undertakings dominant in the market, and to ensure the protection of competition by performing the necessary regulations and supervisions to this end. It is possible to categorize the provisions laid down in the Act regarding this aim under three main areas:

- Provisions related to agreements, concerted practices and decisions preventing, distorting or restricting competition between undertakings that operate in markets for goods and services within the borders of the Republic of Türkiye or affect those markets,
- Provisions related to abuse of dominance by undertakings dominant in markets,
- Provisions related to any legal transaction or conduct that constitutes a merger or an acquisition which would result in significant lessening of competition particularly in the form of creating a dominant position or strengthening an existing dominant position

The abovementioned provisions constitute the basic framework of the Act no 4054. There is neither discrimination between public enterprises and private enterprises in terms of the implementation of the Act nor distinction among sectors in the Act. Thus, anticompetitive conduct by all undertakings and associations of undertakings in any market for goods and services fall under the scope of the Act.

According to article 20 of the Act no 4054, the Authority was founded in order to ensure the formation and development of markets for goods and services in a free and sound competitive environment, to observe the implementation of this Act and to fulfill the duties assigned to it by the Act. Within this framework, the main duty of the Authority is to prevent threats to the competitive process in markets for goods and services by using its powers granted by the Act.

Another duty, competitive advocacy, is very important in terms of recovering market failures stemming from regulations, actions or transactions especially by other public institutions. The Act no. 4054 gives the power and duty to opine, directly or upon the request of the Ministry of Trade, concerning the amendments to be made to the legislation with regard to the competition law, to monitor legislations, practices, policies and measures of the other countries, concerning agreements and decisions limiting competition. Contributing to the formation and sound implementation of the competition policy, which consists of competition law legislation and other relevant legislation, throughout the country forms a significant part of the Board.

Competition advocacy is not limited to the duties listed in the Act no. 4054. This notion is considered in a broader perspective by taking into account the basic philosophy underlying the Act. In this sense, another function of the Authority is to spread competition culture to different layers of the society mainly to other public institutions. Since it is not possible to implement the

vision on a healthy ground without unless other public institutions are conscious about the benefits of a competitive market structure.

1.5. Information about the Authority

The Authority has public legal personality, administrative and financial autonomy and is independent in fulfilling its duties. **No organ, authority and person may give commands and orders to influence the final decision of the Authority.** The organization of the Authority consists of the Competition Board, the Presidency and service units.

The Board is composed of a total of 7 members assigned by the President, one being the Chairman and the other being the Deputy Chairman. The Presidency consists of the Chairman, the Deputy Chairman and Vice Presidents of the Authority.

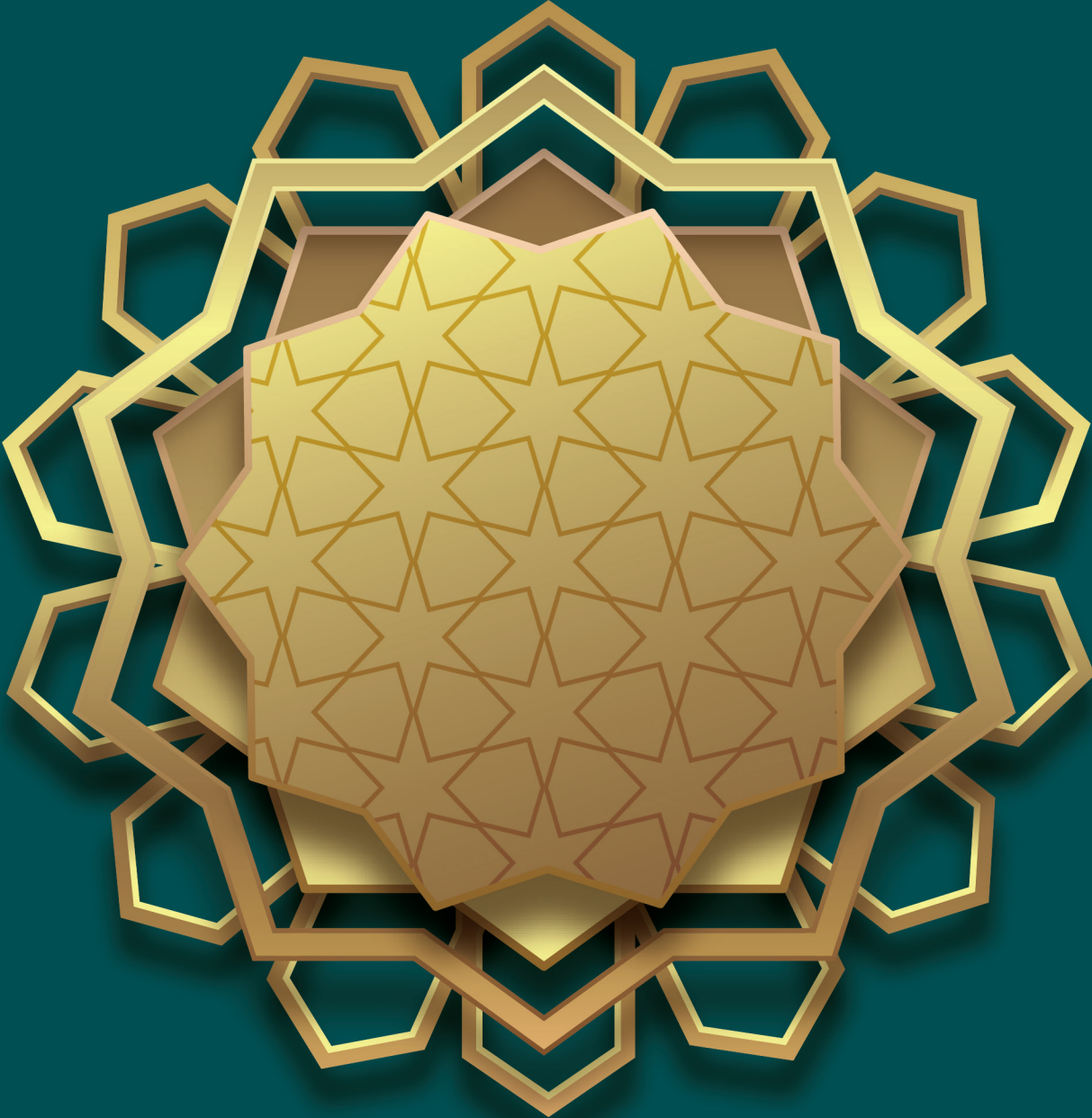
The Chairman of the Board is the highest supervisor of the Authority and is responsible for general management and representation. This responsibility covers arrangement, supervision, evaluation and announcement to public, when necessary, of Authority work in a general framework.

Service units consist of main service units which are organized as departments, consultancy units and auxiliary service units.

The headquarters of the Authority is in Ankara and there is a regional representative office in Istanbul. The property, owned by the Authority, located in the address "Üniversiteler Mahallesi 1597. Cadde No:9 Bilkent/Çankaya ANKARA" is used as the headquarters. The address of Istanbul Regional Representative Office is "Prime İstanbul Yenibosna Merkez Mah. 1. Asena Sk. No:15 E Blok Kat: 12 Bahçelievler/ İSTANBUL".

Figure 2: Organization Chart





PURPOSES AND PRIORITIES

2. PURPOSES AND PRIORITIES

2.1. Purposes and Objectives

The main purpose of the Act no 4054 is to prevent agreements, decisions and practices preventing, distorting or restricting competition in markets for goods and services, and the abuse of dominance by the undertakings dominant in the market, and to ensure the protection of competition by performing the necessary regulations and supervisions to this end in order to ensure the protection of competition.

The Authority prepared the Strategic Plan for 2024-2028 period in 2024. The Strategic Plan includes the purposes related to those activities and objectives to reach those purposes. The table below shows those purposes and objectives according to each field of activity.

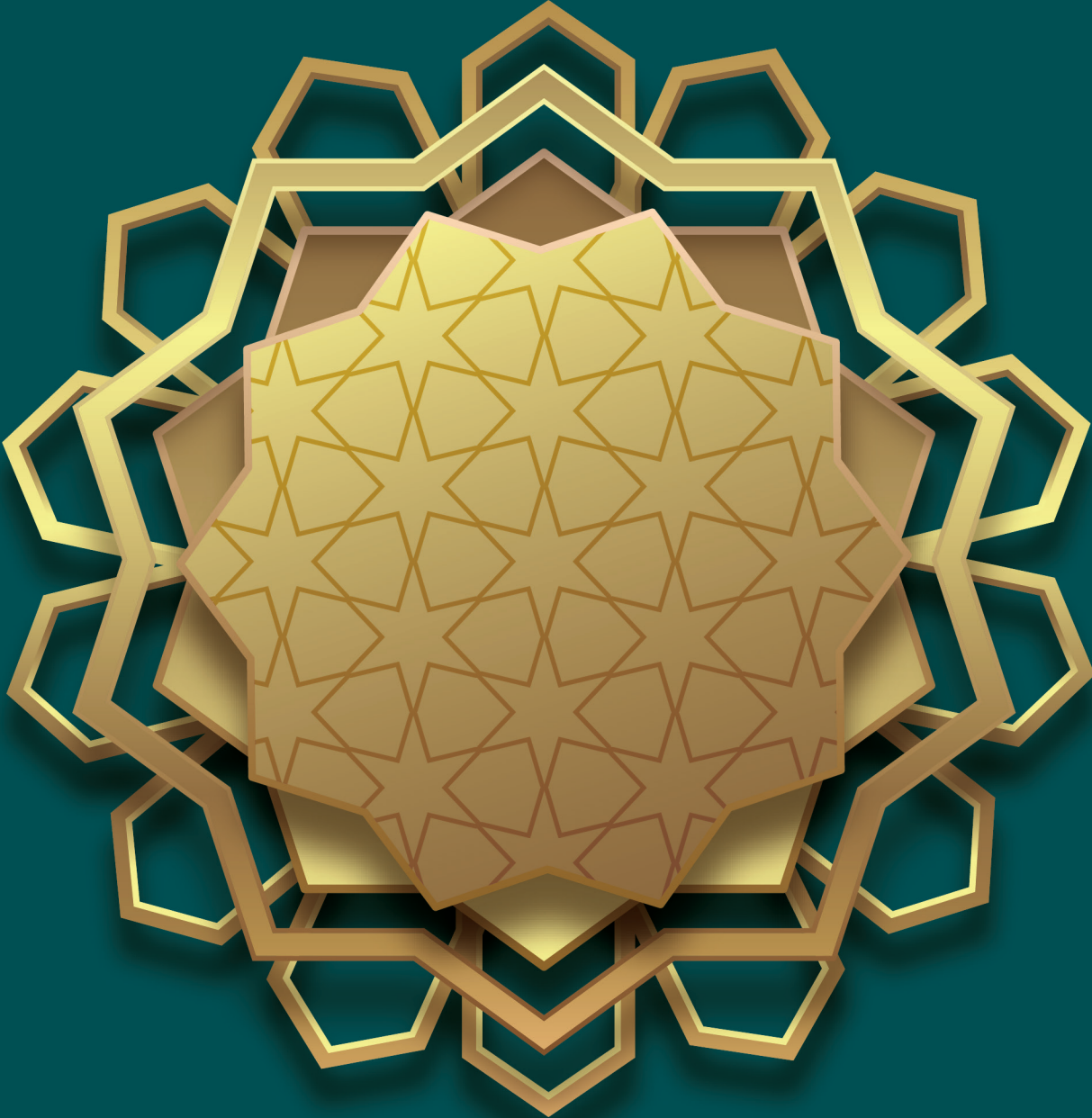
Table 1: Purposes and Objectives	
COMPETITION LAW ENFORCEMENT	
Purpose 1	To ensure that competition law is applied effectively
Purpose 1.1	To update legislation by taking into account developments, especially digital transformation
Purpose 1.2	To improve evidence collecting tools considering technological developments and other issues
COMPETITION ADVOCACY	
Purpose 2	To ensure that the Authority and competition law are recognized correctly and internalized at individual, institutional and sectoral levels
Purpose 2.1	To take initiatives to increase the recognition of competition law, awareness about competition policies as well as the Authority's visibility and communication channels by strengthening cooperation with other public institutions
Purpose 2.2	To improve academic work and relations with the academia
Purpose 2.3	To carry out activities for the media and the public for spreading competition culture throughout the country
Purpose 2.4	To increase awareness about competition law and competitive policies by making studies about the consequent effects of the Authority's activities and Board decisions
Purpose 3	To increase the recognition level of the Authority internationally
Purpose 3.1	To develop international relations in the area of competition law
Purpose 3.2	To introduce the decisions and activities of the Authority abroad
POLICY MAKING	
Purpose 4	To produce and spread knowledge about competition law and policy and transfer this knowledge into benefits
Purpose 4.1	To make academic and semi-academic studies related to competition law and policy
INSTITUTIONAL CAPACITY	
Purpose 5	To manage human resources efficiently and improve their productivity
Purpose 5.1	To improve in-house opportunities for sharing information and training
Purpose 5.2	To ensure efficient communication and the cooperation among the personnel
Purpose 6	To increase institutional performance
Purpose 6.1	To improve the competency of the professional and administrative personnel
Purpose 6.2	To increase capacity with respect to technological development
Purpose 6.3	To increase the role of economic analysis in revealing competition

In order to reach those purposes specified by the Act, the Authority carries out regulation and supervision activities under the scope of competition law enforcement; competition advocacy activities and policy-making activities

2.2. Fundamental Policies and Priorities

The Authority has completed its 28th activity year in 2025 and made important contributions to the improvements in competition law and policy enforcement. In the Strategic Plan for 2024-2028, the Authority sets the policies and priorities to make competition law and policy in our country more effective, dynamic and efficient, taking into account also those observations. The priorities of the Authority can be summarized as follows:

- Taking initiatives to make amendments to the Act no 4054 for enforcing competition law more effectively where necessary and to make the required amendments to the secondary legislation in this sense,
- Developing evidence collecting mechanisms in order to fight against competition infringements more effectively,
- Monitoring closely the markets which have changed with digitalization in order to develop efficient competition law and policies with respect to those markets,
- Carrying out activities in order to develop competition awareness in public institutions and authorities and competition culture in all segments of the society,
- Developing international relations in the area of competition law,
- Increasing institutional capacity and performance.



ANNUAL ACTIVITIES



3. ANNUAL ACTIVITIES

3.1. Competition Infringements

Article 4 of the Act no 4054 prohibits agreements and concerted practices between undertakings, and decisions of associations of undertakings which have as their object or effect or likely effect the restriction of competition. With respect to the implementation of this article, it is not necessary that agreements or decisions be put into practice. Transactions that do not create effects on the market can be considered under the scope of article 4 regarding their objectives and possible effects.

This article concerns practices with more than one party. Decisions of associations of undertakings reflect the willpowers and interests of their members, so they are deemed that they are created by more than one undertaking and evaluated according to the same article. Beside the agreements and decisions, concerted practices, which can be defined as direct or indirect relations that enable coordination or practical cooperation instead of undertakings' independent conduct, are under the scope of article 4. If the presumption of concerted practice laid down in the third paragraph of that article applies, the burden of proof that such conduct does not exist is on the undertakings.

It is possible to group anticompetitive agreements into two categories: horizontal and vertical. While horizontal agreements cover agreements which undertakings at the same level of the market, vertical agreements are those to which undertakings at different levels of the market, such as provider and buyer, are parties.

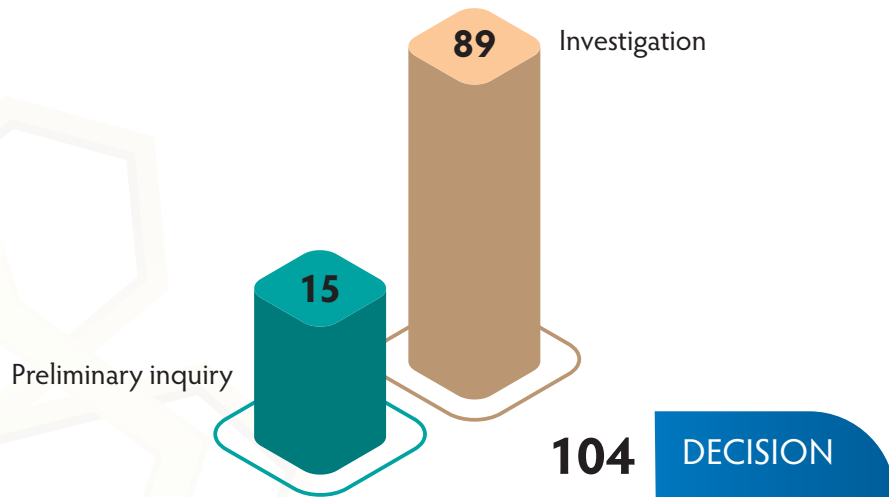
In competition law, it is generally accepted that horizontal agreements that restrict competition among brands have more negative affect on competition than vertical agreements in the same brand.

Article 6 prohibits the abuse by one or more undertakings of their dominant position. It should be noted that not being in a dominant position or transforming to a dominant position is not prohibited by article 6 but abuse of dominance is.

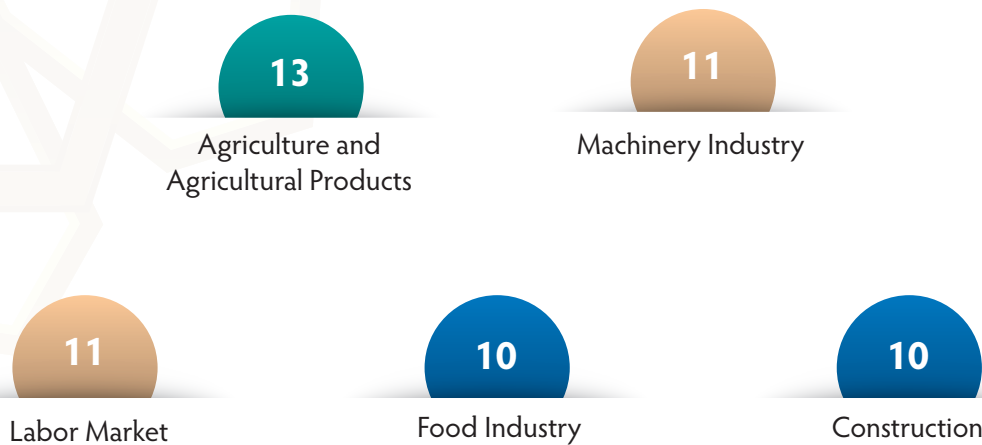
It is important to determine whether an undertaking holds a dominant position with respect to the implementation of this article. At this stage, whether the undertaking acts independently of its competitors and customers is examined by taking into account market share, barriers to entry, vertical integrity, powers of other undertakings in the market and some other factors.

The Act lists some examples of practices restrictive of competition in article 4 and abuse of dominance cases in article 6. However, actions or practices that might fall under the scope of the Act are not limited to the examples given in both articles.

Competition Infringements in Numbers



Breakdown of the Decisions According to Sectors (First five sectors)



In 2025, out of 104 decisions taken concerning competition infringements, 15 decisions were taken as a result of preliminary inquiries and 89 decisions were taken as a result of investigations. In terms of those decisions taken in 2025 concerning competition infringements, 55 of those are related to five sectors and 49 are related to other 11 sectors as shown in the chart above. The decisions concerning the first five sectors that have been subject to decisions the most constitute 53% of the total competition infringement decisions in 2025. While the number of investigations finalized in 2023 was 61, this number was 49 in 2024 and 44 in 2025. While the number of assignments to on-site inspections was 653 in 2021, respectively 831, 1642, 1039 and 1509 assignments were made in 2022, 2023, 2024 and 2025.

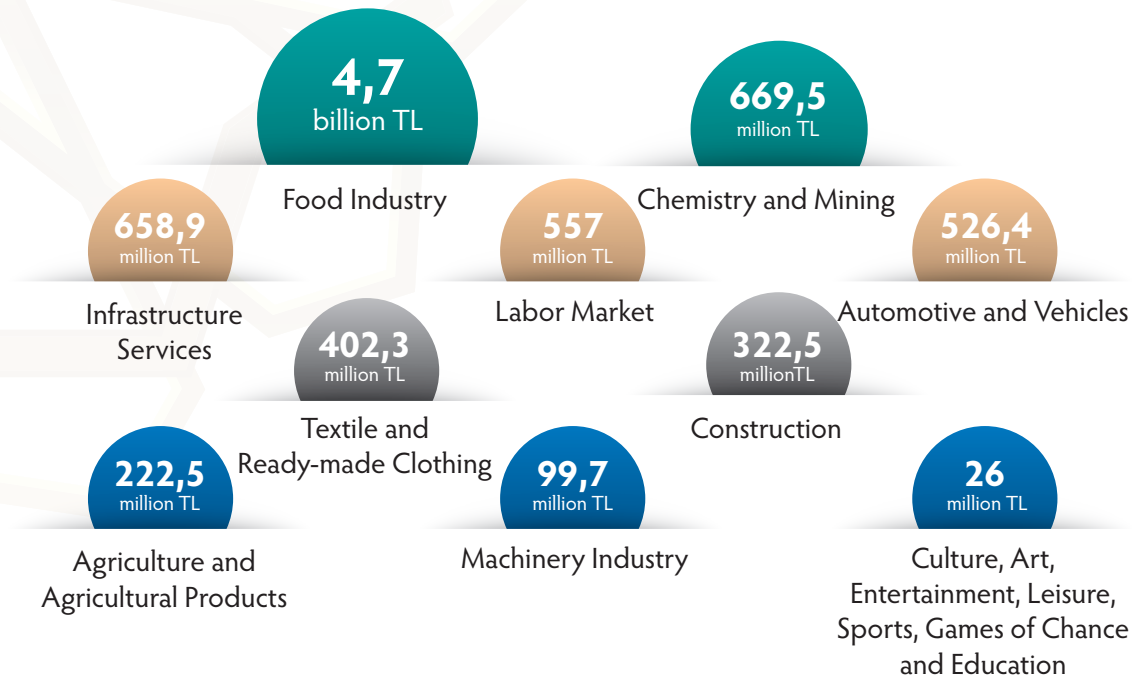
The investigations made by the TCA generally cover more than one undertaking. Especially, since settlement and commitment processes were put into effect, in multilateral investigations, in case the requirements are fulfilled, the procedure can be terminated with settlement or commitment by a Board decision in terms of some of the undertakings while the usual investigation process can continue for the others. Accordingly, as the data under "competition infringements" category are undertaking/decision-based data, the number of competition infringements is notably different from the number of investigations finalized.

Concerning the outcomes of 104 files on competition infringements, out of 89 investigation files, undertakings were imposed administrative fines as a result of usual investigation process in 23 files whereas undertakings were imposed fines with the investigation process terminated with settlement in 47 files. In 11 decisions, the commitments submitted by the undertakings were accepted and the investigation was concluded without administrative fines. The number of decisions where an infringement could not be found a result of the usual investigation process is seven. The mentioned data shows that settlement-commitment procedures, especially the settlement procedure, were used efficiently in 2025.

Administrative fines were imposed in 12 sectors according to Article 16(3) Act. It is seen in the chart below, which shows the breakdown of the administrative fines imposed under the scope of article 16 of the Act in 2025, that food industry sector with 4.729.522.785 TL administrative fines, chemistry and mining sector with 669.531.551 TL administrative fines, infrastructure sector with 658.955.566 TL, labor market with 557,060,584 TL administrative fines and automotive and vehicles with 526,443,247 TL administrative fines are leading. The administrative fines imposed in those five sectors correspond to 86% of the total administrative fines given under the scope of article 16 of the Act in 2025.

Administrative Fines under the Scope of Article 16 of the Act according to Sectors	
Food Industry	4.729.522.785
Chemistry and Mining	669.531.551
Infrastructure Services	658.955.566
Labor Market	557.060.584
Automotive and Vehicles	526.443.247
Textile and Ready-made Clothing	402.327.306
Construction	322.543.851
Agriculture and Agricultural Products	222.581.244
Machinery Industry	99.700.835
Culture, Art, Entertainment, Leisure, Sports, Games of Chance and Education	26.002.793
Media, Advertising and Publishing	16.187.152
Logistics, Storage and Mail	13.013.660
Banking, Capital Market, Finance and Insurance Services	12.649.662
Healthcare Services	2.389.076
Information Technologies and Platform Services	1.732.964
TOTAL	8.260.642.276

Breakdown of Administrative Fines Imposed to Competition Infringements in 2025 according to Sectors (First Ten Sectors)



3.1.1. Examples of Decisions related to Competition Infringements

The Decision about the İntema Investigation

(Board Decision dated 06.02.2025 and numbered 25-04/123-68, dated 13.02.2025 and numbered 25-06/151-77)

İNTEMA®

Within the scope of the investigation, whether İntema İnşaat ve Sanayi Malzemeleri AŞ (İntema), operating in the bathroom products sector, violated Article 4 of the Act no 4054 by determining the resale prices of its dealers, imposing restrictions on the regions/resellers/customers to whom dealers may offer products, and by imposing non-compete obligations and exclusive purchasing requirements on its dealers was examined.

During the on-site inspection, information and documents were obtained indicating that İntema determined the sales prices of products that were the subject of resale. With regard to its practices constituting resale price maintenance, İntema submitted a settlement application. Within the scope of this settlement application, the Board decided that İntema violated Article 4 of the Act no 4054, administrative fines shall be imposed, and a reduction in the fine shall be made under the settlement procedure. Accordingly, the investigation was concluded by settlement with respect to resale price maintenance.

On the other hand, it was concluded that the Authorized Dealership Agreement, the İntema Kitchen Authorized Dealership Agreement, and the Vitra Sales Point (Bathroom) Agreement signed between İntema and its dealers did not contain explicit provisions stipulating territorial and/or customer restrictions. However, based on the information and documents obtained during the on-site inspection, it was concluded that certain dealer practices were interpreted and implemented in practice in a manner that could lead to territorial and/or customer restrictions. In addition, it was found that the aforementioned agreements included non-compete obligations and exclusive purchasing requirements. With regard to all of these allegations, İntema submitted commitments aimed at eliminating competition concerns.

Within this framework, under the commitments submitted by İntema, İntema undertook that the exclusive purchasing obligations would be completely removed from all dealership agreements; the non-compete obligation would be removed from all agreements other than the Authorized Dealership Agreement; contractual revisions would be made to clearly establish that authorized dealers may freely carry out active and passive sales; these revisions would be signed with the dealers and submitted to the Authority; furthermore, competition law trainings would be provided to İntema employees, and information letters and competition compliance guidelines would be shared with authorized dealers, Vitra sales points, and sub-dealers. The Board concluded that these commitments were capable of eliminating the competition concerns identified within the scope of the file and decided to terminate the investigation with respect to these issues under the commitment procedure.

Furthermore, it was decided to grant an individual exemption under Article 5 of the Act no 4054 to the non-compete obligation set out in Article 6/a of the Authorized Dealership Agreement.

The Decision related to the Frito Lay Investigation (Board Decision dated 13.02.2025 and numbered 25-06/152-78)



The application made to the TCA alleged that Frito Lay Gıda San. ve Tic. AŞ (Frito Lay) prevented competition in the packaged chips market by means of abusing its dominant position and excluded its competitors by means of practices leading to de facto exclusivity. Upon the said investigation, the Board decided to conduct a preliminary inquiry about Frito Lay.

The Board considered the information and documents obtained during the on-site inspection significant and sufficient and decided to open an investigation about Frito Lay to determine whether it violated article 4 of the Act no 4054 by means of complicating its competitors' activities in the retail points of sale.

As a result of the investigation, it was decided that

- I. Frito Lay violated article 4 of the Act no 4054 by means of applying exclusivity through practices such as terminating competitors' activities completely at final points of sale, reducing the visibility of competing products, removing all or a part of competitors' display stands at final points of sale, stockpiling products at points of sale to hinder competitors from providing goods to the final points of sale again and making plans to exclude the competitor from the points of sale or actively making efforts to this end,
- II. Since it was found, by the Board decision dated 04.05.2004 and numbered 04-32/377-95 that the exclusive sales system which the undertaking applies in final points of sale in the market with both through written contracts and de facto did not carry out the conditions specified in the Block Exemption Communiqué no 2002/2 on Vertical Agreements (the Communiqué) and thus article 5 of the Act no 4054, it was decided that the exemption granted to the undertaking would be withdrawn according to article 6 of the Communiqué and 13 of the Act no 4054; within this framework, practices such as giving products for free or giving various presents, making discounts or rebates, would be carried out without depending on exclusivity condition and in a way not to create de facto exclusivity and the exclusivity provisions in written contracts shall be amended, given the relevant market and the effects of the conduct in terms of Frito Lay's direct and indirect exclusivity practices about points of sale, there are not any developments that could change the evaluation in the said decision; therefore, the said practices cannot benefit from exemption under article 5 of the Act no 4054,
- III. Thus, due to the said practices, Frito Lay shall be imposed administrative fines according to 16(3) of the Act no 4054, within this scope, according to article 4, article 5(1), 5(2), 5(3)(d) and 6(1) of the "Regulation On Fines to Apply in Cases of Agreements, Concerted Practices And Decisions Limiting Competition, and Abuse of Dominant Position", which was published in the Official Gazette dated 27.12.2024 and numbered 32765, based on the gross revenues in 2023, 1,365,467,533.01-TL administrative fines shall be imposed,

- IV. According to article 9(1) of the Act no 4054, behavioral remedies shall be imposed regarding the following issues for terminating the violation and establishing efficient competition in the packaged chips market,
1. To be implemented within one month starting from the notification of the reasoned decision and documented to the Competition Board on the date determined for the information obligation in point 2 stated below,
 - i. In terms of the products sold by FRITO LAY and/or its distributors in the packaged chips market, except standard purchasing transactions in return for trade made with retail points of sale in the traditional channel, any kind of rebates, additional discounts, privileges as well as financial benefits called Dükkan Senin points and/or financial benefits similar to those shall be ended and
 - ii. The precondition that no action shall be taken in terms of availability and visibility of competing products at sales points and the employees of Frito Lay or its distributors can give recommendations to the points of sale about only the products they sell shall be added to Frito Lay's employee premium system, within this scope, employees shall be informed regularly and the necessary in-house measures shall be taken to monitor the precondition,
 2. The informing letters, which are prepared, after taking the consent of the relevant Department of the Competition Authority, in order to increase the efficiency of the behavioral remedies stipulated above and to serve as a complement with regard to compliance with competition rules in the packaged chips market by considering the provisions in the decision of the Competition Board dated 04.05.2004 and numbered 04-32/377-95 about Frito Lay, shall be delivered physically to undertaking's consumers in the traditional channel; the first one shall be completed and documented to the Board within six months as of the notification of the reasoned decision, others shall be prepared biennially corresponding to the same month of the year, totally there shall be five informing letters,
 3. The following obligations shall be valid for sales points with a closed sales area below 200 m², the arrangements shall be made by taking into account the net basket (shelf) width of the display stand where the products are placed and be applied in the same way for each basket without any exceptions:
 - The areas apart from the display stand such as checkout, etc. shall not be used for calculating the basket area allocated for competing products.
 - The basket area to be allocated to competing products in display stands shall be arranged in the same vertical level in a way to be visible by the consumers. The basket area to be allocated shall be in single piece and placed at the leftmost or rightmost side of the display stand.
 - In line with this,

- i. Frito Lay can only place one display stand in points of sale.
 - ii. In addition to only one display stand, there shall be one hanger or similar additional display material at the most and products shall be placed in single file in a point of sale.
 - iii. If there is not at least one display stand wider than 80 cm belonging to a competing producer at the sales point, 30% of Frito Lay's display stand, not smaller than 35 cm per basket vertically, shall be allocated for competitors. The allocated part shall be divided by a separator and a sticker stating, "This part is allocated to competing chips products" readably on each basket in this part. In cases where competing products are not available/are sold out in the point of sale, the area allocated for competing products shall not be used for Frito Lay products.
 - iv. Even if there is a display stand belonging to another undertaking apart from Frito Lay at the sales point, upon the request of the competing producer, within one week at the latest, within the framework of the criteria stated above, 30% of Frito Lay's display stand, no less than 35 cm per basket vertically, shall be opened for other competing producers who do not have their own display stand in the outlet.
 - v. Regardless of whether there are competitors' display stands in the sales point, 30% of the part, which is related to the products that are the subject of the investigation and which is visible for the consumers in the same vertical level, in PO1 or similar integrated display stands, regardless of their name, where different product groups are displayed, shall be opened to competing products, if there are not any competing products for any reason, this part shall be left empty. Likewise, this area shall be separated from Frito Lay products with a separator and the baskets in the separated area shall carry a sticker stating, "This part is allocated to competing chips products".
 - vi. To be valid for all display stands, competing producers can attach the visuals of their own products on the part corresponding to the area allocated for competitors on brand/advertisement areas on the display stand, if they request, in a way not to distort the integrity of the display stand.
- Frito Lay or Frito Lay dealers/distributors shall not provide any suggestion or direction to points of sale especially with respect to competing products, placement of competing products or the location of competing display stands in the point of sale directly or indirectly.
 - Frito Lay is obliged to take any measures contractually to ensure that the point of sale complies with the abovementioned issues. Frito Lay shall notify the points of sale, dealers/distributors of the terms of use for display stands under the scope of this decision in writing.

- All obligations, which are stated above and whose due date is not specified, shall be realized and documented to the Authority within 90 days as of the notification of the reasoned decision at the latest.
- During the period following the documentation, the measurement changes in all display stands in sales points shall be reported to the Authority every six months together with the reason of the change and the first report shall cover the display stand inventory in all sales points.
- The arrangements about display stand shall be reviewed two years after the notification of the reasoned decision and additional arrangements can be made for the sake of making the market more competitive.
- The Presidency shall monitor regularly the issues examined under the scope of this file.

V. Article 4 and/or 6 of the Act no. 4054 was not violated by the other actions of Frito Lay examined under the scope of the file.

The Decision related to the ZES- OİB Investigation (Board Decision dated 13.02.2025 and numbered 25-06/130-71)



Within the scope of the application submitted to the Authority's records on 22.12.2023 under number 46495, the Board decided, with its decision dated 08.02.2024 and numbered 24-07/122-M, to initiate a preliminary inquiry pursuant to Article 40 of the Act no 4054 about Otoyol Yatırım ve Ticaret AŞ (Otoyol AŞ) and ZES Dijital Ticaret AŞ (ZES), based on the allegations that they violated Articles 4 and 6 of the Act no 4054 through practices creating exclusivity in the provision of electric

vehicle charging services on the O-5¹ Motorway.

During the preliminary inquiry, it was understood that, pursuant to the Area Allocation Agreement signed between Otoyol AŞ and Otoyol İşletme ve Bakım AŞ (OİB) on 08.04.2015, OİB was authorized to operate the facilities branded as "Oksijen" (Oksijen MSFs²), where services such as fuel stations, electric vehicle charging stations, restaurants, and similar services are provided. Within this framework, it was concluded that the primary authority and responsibility with respect to the relevant allegations belong to OİB rather than Otoyol AŞ, and accordingly, OİB was designated as the party to the investigation.

As a result of the preliminary inquiry, the Board decided, with its decision dated 04.07.2024 and numbered 24-28/679-M, to initiate an investigation against OİB and ZES pursuant to Article 41 of the Act no 4054, in order to determine whether they violated Articles 4 and 6 of the same Act.

¹ O-5, is the 426 km motorway for which the tender was made according to Build-Operate-Transfer model and which connects Kocaeli and İzmir through Osmangazi Bridge.

² Motorway service facility

Within the scope of the investigation, it was found that OİB holds a monopoly in the operation of the O-5 Motorway and the Oksijen Rest Areas located thereon; OİB granted ZES a contractual exclusivity of approximately four years, between 01.06.2018 and 02.06.2022, for the establishment and operation of electric vehicle charging stations on the O-5 Motorway; and competing charging network operators were unable to operate on the O-5 during the term of the agreement. In addition, it was found that OİB engaged in discriminatory conduct among undertakings operating in the electric vehicle charging network operation market. In this regard, it was established that the financial obligations stipulated in the agreements signed in return for the provision of space to charging network operators on the O-5 Motorway, such as the general administrative expense share, revenue-sharing ratio³, deposit, and project entry fee⁴, were differentiated among undertakings operating in the sector.

While the investigation was ongoing, ZES submitted an application for the initiation of the settlement procedure. According to the final settlement decision adopted by the Board with respect to ZES, it was decided to impose an administrative fine of 1,707,963.45 TL on ZES as a result of the settlement procedure. Accordingly, the investigation process was concluded with respect to ZES.

OİB submitted a commitment application on 18.09.2024 and a settlement application on 19.11.2024. Within the scope of these applications, regarding OİB's conduct involving exclusivity, the Board decided, under the final settlement decision adopted on 09.01.2025, to impose an administrative fine of 6,025,703.83 TL on OİB. As regards the allegations concerning OİB's discriminatory conduct toward undertakings operating in the electric vehicle charging network operation market, the investigation was concluded on 13.02.2025 following the submission by OİB of a Final Commitment Text, which included commitments not to enter into exclusivity-containing agreements on the O-5 Motorway; to charge the same amount of project entry fee from all undertakings; to eliminate differences in the deposit practice; to apply equal treatment, in terms of revenue sharing and general administrative expense share (excluding fuel stations), to all undertakings providing electric vehicle charging services except Trugo Akıllı Şarj Çözümleri Sanayi ve Ticaret AŞ; and to act in accordance with the principle of equal treatment with respect to contractual terms and practices vis-à-vis undertakings wishing to operate or currently operating on the O-5 Motorway and the acceptance of these commitments by the Board.

The Decision about Maçkolik Investigation (Board Decision dated 20.02.2025 and numbered 25-07/170-84)



Following the interim measure adopted in relation to the agreement concluded by D Elektronik Şans Oyunları ve Yayıncılık AŞ with Mackolik İnternet Hizmetleri Ticaret AŞ (Maçkolik) pursuant to the Board's decision dated 15.06.2023 and numbered 23-27/520-176 the Board initiated an ex officio investigation against Maçkolik with its decision dated 10.08.2023

³ Refers to the share to be paid by the charging network operator on the basis of the total revenue obtained from the charging services provided

⁴ It is stated that project entry fee is calculated per the charging device composed of a parking lot and two sockets.

and numbered 23-37/714-M, in order to determine whether Maçkolik violated Articles 4 and/or 6 of the Act no 4054.

During the investigation process, the Board adopted an interim measure decision dated 07.09.2023 and numbered 23-41/797-281 with respect to Maçkolik's practices, taking into account the likelihood of serious and irreparable harm occurring until the adoption of the final decision. Maçkolik submitted its final report prepared in accordance with the interim measure provisions to the Authority.

Upon the evaluations of the findings obtained as a result of the examinations and observations carried out by the Investigation Committee, it was determined that Maçkolik violated Article 4 of the Act no 4054 through customer restrictions on its purchasers within the scope of the advertising and service sales agreements it concluded with advertising agencies.

Moreover, the advertising and sponsorship cooperation packages offered by Maçkolik, which is dominant in the markets for the "Provision of Sports Competition Score Data via Platform" and the "Provision of Sports Betting Bulletins and Forum Services via Platform, to virtual betting dealers were examined. It was found that the conditions and privileges stipulated in the agreements concluded with the licensed virtual betting dealer Nesine were not offered to Nesine's competitors; Maçkolik engaged in discriminatory practices that placed Nesine's competitors operating under equal conditions at a competitive disadvantage; and through such conduct, Maçkolik abused its dominant position by engaging in discriminatory practices in the online display advertising and referral services market, thereby violated Article 6 of the Act no 4054.

As a result, it was decided to impose a total administrative fine of 12,990,246.80 TL on Maçkolik in the form of two separate administrative fines. In addition, pursuant to the first paragraph of Article 9 of the Act no 4054, Maçkolik was imposed obligations to adopt transparent policies in both advertising spaces and sports betting referral areas and to establish systems ensuring that all undertakings are displayed under equal conditions on a rotation basis in order to avoid discrimination among undertakings operating in the online fixed-odds betting market.

The Decision about Krea Investigation (Board Decision dated 27.02.2025 and numbered 25-15/348-164)



Following the annulment of the Competition Board's decision dated 13.01.2022 and numbered 22-03/48-19, which found that Krea İçerik Hizmetleri ve Prodüksiyon AŞ (Krea) violated Article 4 of the Act no 4054 by prohibiting its 48 and 42 resellers, respectively, from engaging in active and passive sales outside the exclusively allocated territories during the 2018–2019 and 2019–2020 seasons, pursuant to the decision of the Ankara 2nd Administrative Court dated 23.06.2023 and numbered 2022/2364 E., 2023/1155 K. an investigation was initiated against Krea by the Board's decision dated 03.08.2023 and numbered 23-36/674-M, in order to comply with the requirements of the relevant court ruling.

Within the scope of the investigation, whether the active and passive sales restrictions imposed by Krea on its dealers during the 2018–2019 and 2019–2020 seasons constituted a restriction of competition within the meaning of Article 4 of the Act no. 4054, and whether the allegations that were the subject of the file satisfied the exemption conditions set forth in Article 5 of the same Act were assessed. In relation to the allegations under investigation, information and documents were requested from undertakings that acted as Krea’s commercial dealers during the relevant seasons, and interviews were conducted with certain dealers. In addition, a survey was carried out within the scope of the investigation in order to assess the business relationship between Krea’s dealers and commercial members.

With its decision dated 27.02.2025 and numbered 25-15/348-164, the Competition Board concluded that Krea İçerik Hizmetleri ve Prodüksiyon AŞ violated Article 4 of the Act no. 4054 on the Protection of Competition by imposing active and passive sales restrictions on its dealers during the 2018–2019 and 2019–2020 seasons; the relevant conduct could not benefit from the block exemption under Article 2 of Block Exemption Communiqué no. 2002/2 on Vertical Agreements due to exceeding the market share threshold specified therein; and an individual exemption could not be granted either, as the cumulative conditions listed in Article 5 of the Act no. 4054 were not fully satisfied. Accordingly, it was decided to impose an administrative fine on Krea İçerik Hizmetleri ve Prodüksiyon AŞ pursuant to the third paragraph of Article 16 of the Act no. 4054.

The Decision about Biota Investigation (Board Decision dated 13.03.2025 and numbered 25-10/238-123)



An investigation was initiated against the economic unity (Biota) consisting of Biota Bitkisel İlaç ve Kozmetik Laboratuvarları AŞ, Derma Cos İlaç Medikal ve Kozmetik Sanayii ve İç Ticaret AŞ, and Derma-Cos Kozmetik Sanayi Ticaret İthalat ve İhracat Limited Şirketi, which operates in the production and sale of all kinds of chemical substances and cosmetic products, in order to determine whether Biota

violated Article 4 of the Act no. 4054 by fixing the resale prices of its resellers and/or restricting online sales.

Within the scope of the file, it was decided to impose an administrative fine on Biota pursuant to Article 16/1(d) of the Act no. 4054, due to the obstruction and complication of the on-site inspection during the on-site inspection conducted on 15.08.2024, with the Board’s decision dated 19.09.2024 and numbered 24-38/898-385.

While the investigation was ongoing, Biota submitted a request for settlement. On the grounds that Biota’s conduct aimed at determining the resale prices of resellers constituted a violation of Article 4 of the Act no 4054, it was decided to impose an administrative fine of 31,395,633.86 TL on Biota and to conclude the investigation with the settlement procedure.

The Decision about Amazon Investigation

(Board Decision dated 18.04.2025 and numbered 25-15/348-164)



According to the decision dated 19.10.2023 and numbered 23-49/940-M, an investigation was initiated ex officio about Amazon Turkey Perakende Hizmetleri Limited Şirketi (Amazon) to determine whether it violated article 4 of the Act no 4054 on the Protection of Competition (the Act no 4054). The investigation mainly looked into the anticompetitive concerns to be caused by automatic pricing mechanism. Within this framework, the concerns focused on the risk of coordination, through automatic pricing mechanism, among the prices of sellers who operate in multi-category e-marketplace services market and the risk of price fixing independent from sellers' free will.

Given that the automatic pricing mechanism is not currently mandatory for sellers by Amazon; that no concurrence of wills amounting to an agreement and/or concerted practice regarding the use of the said mechanism among Amazon member sellers was identified; that the rule set created within the scope of the automatic pricing mechanism was designed in a manner allowing -largely- each seller to customize it; that each seller could determine different validity periods for the rules they defined; and that the automatic pricing mechanism contains a rule-based rather than a learning-based algorithm, the mechanism, at this stage, was not considered to be restrictive of competition by its function and nature.

Within this framework, it was decided, with the decision of the Competition Board dated 18.04.2025 and numbered 25-15/348-164, that Amazon did not violate article 4 of the Act no 4054; thus it was not necessary to impose administrative fines on the said undertaking according to article 16 of the same Act.

The Decision about Erikli-Pınar Bottled Water Investigation

(Board Decision dated 24.04.2025 and numbered 25-16/377-175)



Complaints were submitted to the Competition Authority alleging that packaged water supplier undertakings operating in the province of Istanbul may have jointly determined the retail prices of carboy water, and further alleging, based on reports prepared by the Confederation of Consumer Organizations examining price movements in 23 basic food products at the retail chains operating under the trade names BİM Birleşik Mağazalar AŞ, Migros Ticaret AŞ, Şok Marketler Ticaret AŞ, and CarrefourSA Carrefour Sabancı Ticaret Merkezi AŞ, that the shelf prices of natural spring water brands *Abant*, *Assu*, *Buzdağı*, *Hamidiye*, and *Özkaynak* generally changed on the same day or within one-day intervals, and that the shelf prices of packaged waters belonging to different brands were identical.

The Board considered the documents obtained during the on-site inspections made within the scope of the preliminary inquiry into the sector conducted upon the said applications, which raised suspicions that Erikli Su ve Meşrubat Sanayi ve Ticaret AŞ (Erikli) and Pınar Su ve İçecek Sanayi ve Ticaret AŞ (Pınar) may have violated Article 4 of the Act no. 4054 through the exchange of information, serious and sufficient, and decided to initiate an investigation against the said undertakings with its decision dated 21.09.2023 and numbered 23-45/850-M(2).

Examinations carried out within the scope of the file revealed evidence indicating that Pınar obtained data capable of reducing strategic uncertainty in the market, such as current and future price increases and sales volumes relating to Erikli from Erikli's dealers and that direct information exchange took place between the undertakings concerned. In this context, the price change rates and dates that were the subject of the evidence in question were compared with the undertakings' actual pricing behavior, and it was determined that the actual conduct was generally consistent with the statements contained in the evidence.

Ultimately, taking into account that the distribution networks of Erikli and Pınar are organized as exclusive dealership, it was determined that the direct or indirect communications carried out were aimed not at conducting market research, but at sharing commercially sensitive information between the undertakings. It was concluded that the forward-looking information shared constituted an infringement by object within the framework of Article 4 of the Act no. 4054.

As a result of the investigation, with its decision dated 24.04.2025 and numbered 25-16/377-175, it was ruled that Erikli and Pınar violated Article 4 of the Act no. 4054 by engaging in a competition restricting exchange of information, and accordingly administrative fines of 21,106,469.63 TL on Erikli and 4,877,401.33 TL on Pınar shall be imposed.

**The Decision about Arzum Investigation
(Board Decision dated 24.04.2025 and numbered 25-16/383-179 and
dated 09.05.2025 and numbered 25-18/422-198)**

The logo for Arzum, featuring the word "ARZUM" in a stylized, red, cursive font with a registered trademark symbol (®) to the right.

Within the framework of the preliminary investigation initiated by the Board's decision dated 06.01.2025 and numbered 25-01/45-M, allegations that Arzum Elektrikli Ev Aletleri Sanayi ve Ticaret AŞ (Arzum) violated Article 4 of the Act no. 4054 by intervening in the sale prices of its resellers and by preventing its distributor from carrying out active and passive sales to resellers to whom Arzum directly sells were

examined. As a result of the preliminary inquiry prepared, the Board took the decision dated 20.02.2025 and numbered 25-07/177-M(1) to open an investigation about Arzum.

While the investigation was ongoing, Arzum submitted applications for settlement and commitments.

With regard to the commitment application, Arzum undertook to include explicit provisions in the Dealership Agreements executed/to be executed with its dealers and distributors stating that no specific territory or customer group is allocated to dealers or distributors; there are no territorial or customer restrictions on the active and passive sales to be carried out by these undertakings; and there are no restrictions on online sales carried out/to be carried out by these undertakings, to send an information notice explicitly setting out these points to all its dealers and to organize annual competition law training sessions in order to promote competition law awareness.

In line with this, with its decision dated 24.04.2025 and numbered 25-16/383-179, the Board concluded the investigation conducted against Arzum concerning the infringement allegation related to territory/customer restrictions imposed on the territories/customers to whom resellers may sell, under the commitment procedure. Furthermore, the investigation conducted with respect to the allegation that Arzum fixed resale prices was concluded under the settlement procedure, with the imposition of an administrative fine of 11,402,467 TL.

The Decision related to the Aydın Ready-Mixed Concrete Decision (Board Decision dated 30.04.2025 and numbered 25-17/406-187)



The investigation examined the allegation that certain undertakings operating in the production and sale of ready-mixed concrete in Aydın province violated article 4 of the Act no. 4054 by means of price fixing, territory/customer allocation and resale price maintenance. In addition, within the framework of the competitive concerns found in the ready-mixed concrete market, an investigation was opened

about Batıçim Batı Anadolu Çimento Sanayii AŞ (Batıçim) and Çimentaş İzmir Çimento Fabrikası Türk AŞ (Çimentaş), which operate in the production and sale of cement, per article 41 of the same Act.

While the investigation was ongoing, 11 undertakings operating in the ready-mixed concrete market applied for settlement. It was decided that the said undertakings shall be imposed administrative fines on the grounds that they violated article 4 of the Act no. 4054 by means of being a party to an agreement/concerted practice for price fixing and/or allocating territories/customers with their competitors and the investigation shall be terminated with respect to the said undertakings with settlement.

As a result of the examination made under the scope of the investigation ongoing about the other parties, on the grounds that Çimentaş, which operates in the cement market, acted as an intermediary for the implementation of an agreement for allocation of customers between certain undertakings operating in the ready-mixed concrete market in Didim district of Aydın, it was decided to impose administrative fines to the said undertaking. In addition, it was concluded that Batıbeton Sanayi AŞ, Öztürk Ticaret and Şölen Çimento Yapı İnş. San. ve Tic. Ltd. Şti violated article 4 of the Act no. 4054 by price fixing and/or customer/territory allocation in Efeler and Söke districts of Aydın and the said undertakings were also imposed administrative fines.

On the other hand, it was decided that it was not necessary to impose administrative fines to certain undertakings under investigation since it was considered that there were not sufficient evidence showing a violation of article 4 of the Act no. 4054.

The Decision related to the Malatya Ready-Mixed Concrete Decision (Board Decision dated 09.05.2025 and numbered 25-18/433-202)



The investigation examined the allegation that certain undertakings operating in the production and sale of ready-mixed concrete and aggregate in Malatya violated article 4 of the Act no. 4054 by means of price fixing, territory/customer allocation and making anticompetitive agreements in the labor markets.

The relevant product markets were defined as “the production and sale of ready mixed concrete” and “the production and sale of aggregate” whereas the relevant geographic markets are defined as *Malatya (Center), Yeşilyurt, Kale, Yazıhan, Akçadağ and Battalgazi* districts in terms of the market for the production and sale of ready mixed concrete and as the province of *Malatya* in terms of the production and sale of aggregate. In addition, within the scope of the investigation, whether the undertakings party to the investigation violated Article 4 of the Act no. 4054 by exchanging information on the wages of certain workers employed in the ready-mixed concrete sector and fixing those wages as parties to an anti-competitive agreement in the labor market was examined; however, with respect to this issue, it was deemed unnecessary to define a relevant product and geographic market.

As a result of the evaluations made within the scope of the investigation, it was decided that

1. Concerning the claims under the scope of the market for the sale and production of ready-mixed concrete
 - a)
 - Acemoğulları Beton Kum Ocağı Nakliyat Harfiyat Ticaret ve Sanayi Ltd. Şti (Acemoğulları),
 - The Economic Unity consisting of Betontek Yapı Elemanları İnşaat Taah. Mad. Petrol Ürünleri Sanayi ve Ticaret Ltd. Şti. and Norm Maden Mermer Konkasör İnş. Nak. San. ve Tic. Ltd. Şti. (Economic Unity consisting of Betontek and Norm Maden),
 - Çimya Çimento İnşaat Yapı Malzemeleri Makine Enerji Madencilik İç ve Dış Tic. AŞ (Çimya),
 - Kavuksan İnşaat Beton Petrol San. ve Tic. AŞ (Kabet) and
 - Çimbeton Hazır beton ve Prefabrik Yapı Elemanları Sanayi ve Ticaret AŞthrough being a party to an agreement aimed at price fixing and allocation of customers,
 - Çınarlar Beton İnşaat ve İnş. Malz. Nak. Akary. Gıd. Bes. İth. İhr. Tic. ve San Ltd. Şti. (Çınarlar)

- Mabetaş Malatya Beton Yapı Elemanları ve Madencilik Sanayi ve Ticaret AŞ (Mabetaş)

through being a party to an agreement aimed at price fixing, violated article 4 of the Act no. 4054 in the market for the production and sale of ready-mixed concrete; therefore the said undertakings shall be imposed administrative fines according to article 16(3) of the Act no 4054,

b) With regard to Çimko Çimento ve Beton Sanayi ve Ticaret AŞ, Erva Hazır Beton Otelcilik Turizm İnşaat Sanayi ve Ticaret Ltd. Şti., and Recydia Atık Yönetim Yenilenebilir Enerji Üretimi Nakliye ve Lojistik Hizmetleri Sanayi ve Ticaret AŞ, no evidence could be found indicating that they violated Article 4 of the Act no. 4054 in the market for the production and sale of ready-mixed concrete; therefore, it was decided that there was no need to impose administrative fines on these undertakings within the framework of Article 16 of the same Act.

2. With regard to the allegations concerning the market for the production and sale of aggregate, Acemoğulları and the Economic Unity consisting of Betontek and Norm Maden were found to have violated Article 4 of the Act no. 4054 in the market for the production and sale of aggregate by being parties to an agreement involving price fixing and customer allocation; therefore, it was decided to impose administrative fines on the aforementioned undertakings pursuant to paragraph three of Article 16 of the Act no 4054.
3. With regard to the allegations concerning the labor market; Acemoğulları, the Economic Unity consisting of Betontek and Norm Maden, Çınarlar, Çimya, Kabet, and Mabetaş were found to have violated Article 4 of the Act no. 4054 by fixing worker wages and being parties to an anticompetitive agreement in the labor market; therefore, it was decided to impose administrative fines on the aforementioned undertakings pursuant to paragraph three of Article 16 of the Act no 4054.

The Decision related to Fakir- Electronics Store Investigation

(Board Decision dated 09.05.2025 and numbered 25-18/423-199, dated 28.05.2025 and numbered 25-21/508-337, dated 28.05.2025 and numbered 25-21/509-338, dated 28.05.2025 and numbered 25-21/517-341



With the decision of the Board dated 20.02.2025 and numbered 25-07/177-M(2), it was decided to initiate an investigation about Fakir Elektrikli Ev Aletleri Dış Ticaret AŞ (Fakir) regarding the allegation that Fakir violated Article 4 of the Act no. 4054 on the Protection of Competition (the Act no. 4054) by intervening in the resale prices of its distributors and restricting online sales, and enabling indirect information exchange between Teknosa İç ve Dış Ticaret AŞ (Teknosa), Vatan Bilgisayar Sanayi ve Ticaret

AŞ (Vatan), and Media Markt Turkey Ticaret Ltd. Şti. (MediaMarkt) through Fakir.

While the investigation process was ongoing, Fakir submitted applications for settlement and commitments, whereas Vatan and Teknosa submitted applications for settlement.

Within the scope of the file, with regard to the allegation of infringement related to Fakir's practices restricting online sales, Fakir committed to inserting an explicit provision into the contracts signed/ to be signed with its resellers, with which it has contractual relations, stating that Fakir will not impose any restrictions on the online or physical sales channels through which its resellers may sell, nor on the resellers' sales conditions, and to sending an information letter to all resellers in this regard.

Accordingly, with the decision of the Board dated 09.05.2025 and numbered 25-18/423-199 it was decided that

- the final commitments submitted by Fakir shall be accepted, as they were deemed capable of eliminating the competition concerns identified in the file with respect to the infringement allegation related to online sales restrictions, and to render these commitments binding on the undertaking concerned; and
- the amendments made in line with the said commitments shall be submitted to the Competition Authority within 90 (ninety) days as of the notification of the Board's short decision.

With respect to Fakir's conduct relating to the determination of its resellers' sales prices, and the conduct concerning Fakir, Teknosa, and Vatan being parties to an agreement and/or concerted practice exhibiting the characteristics of a hub-and-spoke cartel, the investigation was concluded through the settlement procedure. On the other hand, the investigation conducted against MediaMarkt is currently ongoing.

The Decision concerning the Labor Investigation Concerning the Ready-Mixed Concrete Producers Operating in the Province of Ankara (Board Decision dated 15.05.2025 and numbered 25-19/457-215)



Within the scope of the investigation decision of the Board dated 15.05.2025 and numbered 25-19/457-215, whether nineteen ready-mixed concrete producers operating in the province of Ankara violated Article 4 of the Act no. 4054 by exchanging competitively sensitive information relating to the labor market.

As the information exchange subject to the investigation concerned the wages of operational personnel in the ready-mixed concrete sector, it was concluded that the relevant product market could be broadly defined as the "the market for blue-collar labor operating in the field within the ready-mixed concrete sector" or the "labor market for operational personnel in the ready-mixed concrete sector"; however, no definitive relevant product market or relevant geographic market definition was made within the scope of the file.

While the investigation process was ongoing, Birlik Hazır Beton ve Yapı Anonim Şirketi and Limmer Beton İnşaat Sanayi ve Ticaret Anonim Şirketi, which were parties to the investigation, submitted applications for settlement, and as a result of the settlement processes conducted with these parties, it was decided to conclude the investigation with respect to the said undertakings through the settlement procedure.

At the end of the investigation process, it was concluded that Güven Grup Hazır Beton Hafriyat İnşaat Madencilik Petrol Nakliyat Ticaret Limited Şirketi, Kandemir Beton İnşaat Nakliyat Sanayi ve Ticaret AŞ, SY Ankara Hazır Beton İnşaat Nakliyat Turizm Sanayi ve Ticaret Limited Şirketi, and Yiğit Hazır Beton Sanayi ve Ticaret Limited Şirketi violated Article 4 of the Act no. 4054 by engaging in exchange of competitively sensitive information regarding employee wages, and the said conduct could not benefit from individual exemption under Article 5 of the Act no. 4054. Within this scope, according to article 16 of the Act no. 4054, administrative fines were imposed to the said four parties to the investigation because they violated article 4 of the Act no. 4054. In terms of other 13 undertakings, there was no finding of violation. In conclusion, within the scope of the Ankara ready-mixed concrete producers labor market investigation, administrative fines totaling approximately 11 million TL were imposed on the undertakings.

The Decision related to the Yemek Sepeti Investigation (Board Decision dated 22.05.2025 and numbered 25-20/488-228)

Yemeksepeti

Following the preliminary inquiry initiated regarding the allegation that Yemeksepeti Elektronik İletişim Perakende Gıda AŞ (Yemeksepeti) violated the Act no 4054 by obliging restaurants members to its platform, within the scope of its online food ordering platform services, to use the Yemeksepeti courier system and thereby making the activities of member restaurants more difficult, it was decided, pursuant to Article 41 of the Act no. 4054, to initiate an investigation to determine

whether Yemeksepeti violated Article 6 of the Act no 4054, with the decision dated 07.03.2024 and numbered 24-12/211-M.

Within the scope of the investigation, the allegations in question were examined by taking into account their potential effects in terms of tying practices and unfair contractual terms in the market for online food ordering services and the market for courier services for online food ordering. As a result of the examinations carried out within this framework, with the decision of the Board dated 22.05.2025 and numbered 25-20/488-228, it was concluded and determined that Yemeksepeti does not hold a dominant position in the market for online food ordering platform services, and that even assuming that it holds a dominant position in the said market, Yemeksepeti did not abuse its dominant position by tying online food ordering platform services with courier services or by imposing unfair contractual terms on restaurants and Yemeksepeti did not violate Article 6 of the Act 4054.

The Decision related to the Construction Chemicals Investigation (Board Decision dated 1.1.2025.and numbered 25-20/487-227)



With the decision of the Competition Board dated 23.11.2023 and numbered 23-54/1048-M, it was decided to initiate an investigation about Akkim Kimya San. ve Tic. AŞ (Akkim), Basf Türk Kimya San. ve Tic. Ltd. Şti. (BASF), Chryso-Kat Katkı Malzemeleri San. ve Tic. AŞ (Chryso), Egecrete Yapı Kimyasalları AŞ (Egecrete), Ekan Kimya AŞ (Ekan), Fosroc Yapı Kimyasalları San. ve Tic. AŞ (Fosroc), İksa Beton ve Yapı Kimyasalları San. ve

Tic. AŞ (İksa), Kalekim Lyksor Kimya Sanayi AŞ (Lyksor), Kordsa Teknik Tekstil AŞ (Kordsa), Mapei Yapı Kimyasalları İnşaat San. ve Tic. AŞ (Mapei), Sika MBCC Turkey Yapı Kimyasalları San. ve Tic. Ltd. Şti. (MBCC), Polisan Yapıkim Yapı Kimyasalları Sanayi AŞ (Polisan), Polipropilen Elyaf San. ve Dış Tic. AŞ (Polyfibers), Sika Yapı Kimyasalları AŞ (Sika), Yapıchem Kimya Sanayi AŞ (Yapıchem), the Association of Concrete and Mortar Admixtures Chemical Admixtures Manufacturers Association (KÜB) and Building Materials Manufacturers' Federation (YÜF) in order to determine whether they violated article 4 of the Act no. 4054 by means of exchanging competitively sensitive information and/or making agreements, bid rigging, making no-poaching and wage fixing agreements, resale price maintenance, restricting online sales and/or restricting territories and customers.

While the investigation was ongoing, Sika and MBCC applied for settlement and it was decided to terminate the investigation with settlement for the said undertakings.

As a result of the investigation, which continued for the other parties, it was decided that Mapei, by determining the sale prices of resellers and vertical restrictions on territories and/or customers, Chryso by determining the sale prices of resellers, vertical restrictions on territories and/or customers and imposing non-compete obligation to buyers, violated article 4 of the Act no. 4054. As a result of the said investigation, undertakings were imposed nearly 99 million TL administrative fines.

Moreover, it was decided that since no finding could be obtained showing that Akkim, Basf, Egecrete, Ekan, Fosroc, İksa, Lyksor, Kordsa, Polisan, Polyfibers and Yapıchem violated article 4 of the Act no. 4054, it was not necessary to impose administrative fines to the said undertakings. It was decided that since no finding could be obtained showing that the associations of undertakings party to the investigation - KÜB and YÜF - violated article 4 of the Act no 4054, it was not necessary to impose administrative fines to the said associations of undertakings.

In addition, within the scope of the investigation, the aggregation by KÜB on an annual basis, of the total production volume, total turnover, total export volume, total imported input volume and value, total imported finished product volume and value, total employment and total capacity data of undertakings operating in the construction chemicals market and the sharing of such data in a consolidated way after being aged by two to five months with KÜB members and YÜF, and the aggregation, on an annual basis, of the total production volume data in the concrete admixtures product group, broken down into sub-categories and the sharing of such data in a consolidated way with European Federation of Concrete Admixtures Associations after being aged by two to five months cannot be granted negative clearance certificate under article 8 of the Act no. 4054; however under article 5 of the Act no. 4054, individual exemption was granted to the said practice provided that the data aggregation activity is carried out through a digital system by an independent undertaking and at least five members participate in the data sharing practice.

The Decision related to Private Food Control Laboratories (Board Decision dated 28.05.2025 and numbered 25-21/516-340)



Following the preliminary inquiry conducted regarding the allegations that private food control laboratories held a collective dominant position and violated Articles 4 and 6 of the Act no. 4054 by engaging in predatory pricing and customer allocation in the provision of private request analysis services, an investigation was initiated to determine whether the following undertakings violated Article 4 of the Act no 4054: S.G.S. Supervise Gözetme Etüd Kontrol Servisleri

AŞ (SGS); the Economic Unity consisting of SGS-MRL and SGS-MSM (SGS Economic Unity); Veltia Laboratuvar ve Danışmanlık Hizmetleri AŞ (Çimentaş); Kalite Sistem Laboratuvarları AŞ (Kalite); Çevre Endüstriyel Analiz Sanayi ve Ticaret AŞ (Çevre); Radix Analiz Laboratuvar Hizmetleri Ticaret AŞ (Radix); and Southern Agricultural Services Tarım Ürünleri Analiz ve Teknoloji Turizm Ticaret Sanayi İthalat ve İhracat Çevre ve Su Analizi Ölçüm Laboratuvarı İş Güvenliği Danışmanlık Mühendislik Hizmetleri İnşaat Limited Şirketi (Southern).

During the on-site inspections conducted in the preliminary inquiry phase within the scope of the file, an administrative fine was imposed on Intertek Test Hizmetleri AŞ, Manisa Branch (Intertek), pursuant to Article 16(1)(d) of the Act no. 4054, due to the obstruction of the on-site inspection, by the decision of the Board dated 18.04.2024 and numbered 24-19/413-166.

During the process, Kalite and the SGS Economic Unity applied for settlement, and a settlement was reached with the SGS Economic Unity. Pursuant to the settlement, a 25% settlement reduction was applied to the SGS Economic Unity, and administrative fines totaling 6,307,248.92 TL was imposed on the undertaking. Kalite, on the other hand, decided to withdraw from the settlement process, and the investigation continued under the ordinary procedure.

As a result of the assessments carried out during the investigation process, it was determined that Çimentaş, Kalite, and Southern violated Article 4 of the Act no. 4054 by jointly fixing food analysis fees and exchanging competitively sensitive information. Within this framework, administrative fines of 1,353,100.91 TL were imposed on Kalite, 678,636.34 TL on Çimentaş, and 357,338.28 TL on Southern. As a result of the investigation conducted with respect to food analysis laboratories, total administrative fines amounting to 8,696,324.45 TL were imposed.

With regard to Çevre and Radix, against whom investigations were also conducted, it was decided that it was not necessary to impose administrative fines on the undertakings concerned, as there was no sufficient information and evidence indicating a violation of the Act no. 4054.

The Decision about Novozymes Investigation (Board Decision dated 28.05.2025 and numbered 25-21/505-336)



Following the preliminary inquiry made upon a complaint filed to the Competition Authority, it was decided to initiate an investigation against Novonesis A/S, Novozymes Berlin GmbH, Novozymes Enzim Dış Ticaret Ltd. Şti., Novozymes France S.A.S., Novozymes North America, Inc., Novozymes Switzerland AG, Synergia Life Sciences Pvt. Ltd., CHR Hansen A/S, and CHR Hansen Gıda San. ve Tic. AŞ (collectively referred to as Novonesis), which are part of the same economic unity, in order to determine whether they violated Article 6 of the Act no. 4054 through practices that had exclusionary nature and that complicated the competitors' activities in the industrial enzymes market.

In addition, it was assessed that the discount system applied by Novonesis could give rise to irreparable harm; accordingly, pursuant to the fourth paragraph of Article 9 of the Act no. 4054, an interim measure was adopted that until the final decision is rendered, Novonesis shall refrain from applying loyalty-inducing discounts to buyers in the sale of fungal alpha-amylase enzyme under new sales agreements, and shall not apply any form of discounts, promotions, free-of-charge product supply, or campaigns in cases where other types of enzymes are sold together with fungal alpha-amylase enzyme.

As a result of the investigation process, it was determined that Novonesis holds a dominant position in the markets for asparaginase enzyme, fungal alpha-amylase enzyme, and glucoamylase enzyme; the said economic unity violated Article 6 of the Act no. 4054 by applying a best price guarantee clause and a loyalty-inducing discount system in the asparaginase enzyme market; a loyalty-inducing discount system in the fungal alpha-amylase enzyme market; and exclusivity agreements and a loyalty-inducing discount system in the glucoamylase enzyme market; therefore, it was decided to impose administrative fines of 284,509,319.04 TL on the undertaking.

The Decision about Opet Investigation (Board Decision dated 26.06.2025 and numbered 25-23/549-356)



Within the scope of the investigation, the allegation that Opet Petrolcülük AŞ (Opet) violated Article 4 of the Act no. 4054 through its vertical agreements and other practices was examined. As a result of the examinations conducted within the scope of the file, it was determined that, while the fuel dealership agreement was in force, the duration of the vertical relationship between Opet and Çiğli Petrol Mad. İnş. Nak. Gıda San. ve Tic. Ltd. Şti. (Çiğli Petrol) was structured to exceed five years in various periods by extending the term of the lease right established in favor of Opet over the land on which the dealership activity was carried out, and that, with respect to the periods exceeding five years, the vertical relationship between Opet and Çiğli Petrol fell outside the scope of the block

exemption. In addition, it was concluded that, although individual exemption could have been granted for up to ten years as of the date of execution of the dealership agreement with respect to the first vertical relationship between Opet and Çiğli Petrol, as it concerned a newly established station on a property on which no fuel dealership activity had previously been conducted, individual exemption could not be granted due to the establishment of a new vertical relationship between the parties within this period; furthermore, it was also evaluated that individual exemption could not be granted for the new vertical relationships established between the parties, as the property in question had lost its status as a property on which no fuel dealership activity had previously been conducted.

As a result of the application submitted by Opet, the investigation was concluded through settlement. Within the framework of the settlement, it was ruled that Opet's vertical agreements and other practices with Çiğli Petrol violated Article 4 of the Act no. 4054, and an administrative fine of approximately 131 million TL was imposed on the undertaking.

The Decision related to Ziraat Bank Investigation (Board Decision dated 07.08.2025 and numbered 25-29/694-421)



With the decisions of the Board dated 10.06.2021 and numbered 21-30/387-M, and dated 05.08.2021 and numbered 21-37/537-M, it was decided to conduct a preliminary inquiry regarding the allegation that certain banks operating in the issuance of bank and credit cards in Türkiye violated the Act no. 4054 by preventing payment institutions from accessing their own POS systems and by engaging in various exclusionary practices. As a result of the preliminary inquiry report, with the decision of the Board dated 09.01.2025 and numbered 25-01/24-M, it was decided to initiate an investigation about T.C. Ziraat Bankası AŞ (Ziraat) in order to determine whether Ziraat violated Article 4 of the Act no 4054 by imposing customer restrictions on payment institutions.

Based on the information and documents forming the basis of the infringement assessment, it was determined that Ziraat did not operate a resale system involving the allocation of any exclusive customer group within the scope of its POS relationships with payment institutions; that certain large-scale undertakings with nationwide recognition were generally classified by Ziraat as "branded customers," but such classification was not carried out based on objective and foreseeable criteria from the perspective of payment institutions; in this respect, the classification made by Ziraat was shaped by the bank's commercial relationships with the relevant customers. In addition, it was established that the customer restriction imposed by Ziraat on payment institutions was not directed at any exclusive customer group, nor could it be said that the restriction concerned only the active sales of payment institutions; accordingly, it was concluded that Ziraat restricted intra-brand competition by imposing customer restrictions without making a distinction between active and passive sales.

Nevertheless, it was concluded that the conduct in question did not constitute any of the hardcore restrictions limitedly listed in Communiqué no. 2021/2, and therefore the competition concerns arising from such conduct could be remedied by the submission of commitments meeting the conditions

required under the legislation. In this context, in the commitment text submitted by Ziraat, it was, in summary, committed that for a period of three years as of the date on which the commitments are accepted by the Board, all sub-merchant creation requests submitted to Ziraat by payment institutions would be processed, and that for member merchants referred to as "branded customers," the relevant request would be completed within a maximum of 15 business days upon obtaining confirmation from the customers.

As a result, it was concluded that the commitments submitted by Ziraat were proportional to the competition problems detected in the file, able to solve those, quickly realizable and efficiently applicable. Consequently, within the scope of the investigation conducted pursuant to the Board's decision dated 09.01.2025 and numbered 25-01/24-M, it was decided to accept the commitment text submitted by Ziraat, to render it binding on the undertaking concerned, as it was deemed capable of eliminating the competition concerns identified in the file, and to terminate the investigation, with the decision dated 07.08.2025 and numbered 25-29/694-421.

The Decision about Mars Investigation (Board Decision dated 14.08.2025 and numbered 25-31/745-443)



The investigation looked into the allegation that Mars Entertainment Group AŞ (Mars) abused its dominant position in the movie exhibition market by arranging the screening schedule in favor of the movies it distributes itself. The relevant product markets were defined as "movie exhibition market" and "the market for the distribution of the movies for exhibition in movie theaters". The relevant geographical market was defined as "Türkiye".

Mars, which operates in the market for movie exhibition services market under Paribu Cineverse brand, offers movie distribution services under CGV Mars. In addition, CJ ENM, which is under the same economic entity with Mars, carries out activities in the movie distribution market.

According to the findings in the file, it was concluded that Mars allocates better screening schedules to films by producers who purchase its distribution services, which may complicate third party film distributors to compete with Mars on fair an equal terms and this situation could constitute a competition concern that may lead to the exclusion of the undertakings in question from the market. According to the commitments submitted by Mars

- The total seat capacity to be allocated by Mars to the movies distributed by CGV MARS, which is under the body of Mars, at their first weeks in movie theaters, is limited to maximum 20%.
- In order to determine whether movies will remain in theatrical release under Mars's distribution during the weeks following the week that they are released, four criteria are specified based on viewer's preference. The movies that meet at least two of those criteria will remain in all Mars locations where they meet the criteria independently of its distributor.

- In addition to those, commitments were submitted, which guarantee the availability of movies distributed by third party distributors and a programming structure that prioritize viewers' preference in Mars's set of important locations with high viewer potential, which provides for objective and equal treatment to all distribution firms to prevent potential problems to occur while implementing other articles of the commitments, and which prevents Mars from making a release program at the stage of release programming together with the officials of its distribution activity - CGV MARS.

Moreover, CJ ENM submitted commitments that the separate structure between MARS and CJ ENM will be protected and the relationship between them will be reduced to the same level as the commercial relation with third party distributors.

It was decided that the commitments submitted by Mars and CJ ENM are proportional to the competition problems, able to solve those, quickly realizable and efficiently applicable. With the Board decision dated 14.08.2025 and numbered 25-31/745-443, it was decided that the commitments submitted shall be rendered binding for the undertakings in question and the investigation shall be terminated.

The Decision related to Trendyol-Hepsiburada Cargo Investigation (Board Decision dated 14.08.2025 and numbered 25-31/746-443)



In summary, the subject matter of the preliminary inquiry concerned the allegation that DSM Grup Danışmanlık İletişim ve Satış Ticaret Anonim Şirketi (Trendyol) and D-Market Elektronik Hizmetler ve Ticaret Anonim Şirketi (Hepsiburada) violated Article 6 of the Act no. 4054 by excluding third-party cargo service providers with which sellers operating on their platforms made an agreement through the use of their high market power in the e-commerce sector. In the complaint submitted to the

Authority, the exclusionary conduct was described as follows: average delivery times of sellers working with Posta ve Telgraf Teşkilatı AŞ (PTT) were shown longer than the measurement periods reported to PTT; the store ratings of such sellers were reduced, preventing them from being featured prominently and these sellers were penalized on the grounds of poor cargo performance. The complaint further stated that, as a result of these practices, the logistics services of Trendyol Lojistik AŞ (TEX) and D Fast Dağıtım Hizmetleri ve Lojistik AŞ (Hepsijet), which belong to Trendyol and Hepsiburada, respectively made offers to those sellers.

Within the scope of the file, taking into account previous decisions of the Board, separate markets were defined as the "multi-category online marketplace market" with respect to e-commerce activities of the parties to the preliminary inquiry, and the "domestic postal/cargo transportation market" with respect to postal and cargo transportation services. The relevant geographic market was determined as "Türkiye," considering that cargo transportation services are provided throughout the country without being limited to any specific region.

It was concluded that Trendyol's market shares in the multi-category online marketplace market are significantly above the thresholds taken into consideration by the Board and the European Commission and display a stable trend, the ecosystem created by Trendyol within the framework of its hybrid business model may constitute barriers to entry and expansion in the market, and buyers perceive the platform as indispensable, resulting in the absence of countervailing buyer power. Therefore, Trendyol was found to hold a dominant position in the multi-category online marketplace market. As regards Hepsiburada, it was concluded that although it is the strongest competitor in the same market, it has been unable to reduce the market share gap vis-à-vis Trendyol, and therefore that its competitive pressure on Trendyol remains limited.

In the assessment of the allegations concerning abuse of dominance, it was found that Trendyol did not engage in any systematic algorithmic intervention favoring TEX in the calculation and display of cargo delivery times. On the other hand, due to technical malfunctions in the data-feeding process of the algorithm, certain inconsistencies occurred in the display of estimated delivery times for sellers working with PTT and other cargo service providers; however, these inconsistencies were very limited in scope and were remedied by Trendyol, during the relevant period there was no decrease in the number of sellers working with PTT; on the contrary, PTT's revenue generated from sales made on Trendyol increased over the years. Taking these factors into account, it was concluded that the technical malfunction in Trendyol's algorithm was not of a nature that could potentially give rise to suspicions of exclusion of competitors (favoring TEX). With regard to the allegations concerning Hepsiburada, it was concluded that the imposition of penalties on sellers working with PTT did not exhibit a systematic or continuous pattern, sanctions were applied only during a limited period and to a limited number of sellers, and the algorithm used did not produce a discriminatory effect in favor of Hepsijet.

In conclusion, it was found that the practices that are the subject of the complaint could not be characterized as favoring the subsidiaries of Trendyol and Hepsiburada, no exclusionary effect arose in the domestic postal/cargo transportation market to the detriment of PTT or other cargo service providers, and therefore no infringement of Article 6 of the Act no 4054 occurred.

The Decision related to Pharmaceuticals Labor Investigation (Board Decision dated 11.09.2025 and numbered 25-34/810-474)



The investigation examined the allegation that undertakings, most of which operate in the pharmaceuticals sector, by means of exchanging competitively sensitive information and/or engaging in a no-poaching agreement, and AbbVie Tibbi İlaçlar Sanayi ve Ticaret Limited Şirketi (AbbVie) by abusing its dominant position, violated article 4 and 6 of the Act no 4054.

A separate relevant market definition was not made regarding the violation allegation concerning article 4 of the Act no. 4054. Regarding the violation allegation concerning article 6 of the Act no 4054, the relevant market was defined as "Antivirals for the Treatment of J05AP - HCV Infections (Hepatitis C 23 infections) in ATC-4 classification" for Maviret (Viekirax-

Exviera), "D05B in ATC-3 classification" for Skyrizi, "L01X: all other antineoplastic drugs in ATC-3 classification" for Venclyxto and "L04B: Anti TNF drugs in ATC-3 classification" for Humira. The relevant geographical market was defined as "Türkiye.

As a result of the analyses made, it was found that AbbVie is dominant in the market for "Antivirals for the Treatment of J05AP - HCV Infections (Hepatitis C 23 infections) in ATC-4 classification" however it could not be established that AbbVie abused its dominant position.

The investigation about 36 undertakings, among which are AbbVie, AstraZeneca İlaç San. ve Tic. Ltd. Şti., Bayer Türk Kimya San. Ltd. Şti., Pfizer PFE İlaçları AŞ, Sanovel İlaç San. ve Tic. AŞ, Santa Farma İlaç San. AŞ ve Servier İlaç ve Araştırma AŞ, ended with settlement with respect to Abdi İbrahim İlaç Sanayi ve Ticaret AŞ, Glaxosmithkline İlaçları San. ve Tic. AŞ, Bilim İlaç Sanayi ve Ticaret AŞ, Drogosan İlaçları San. ve Tic. AŞ, Genveon İlaç San. ve Tic. AŞ and Menarini Sağlık ve İlaç San. Tic. AŞ. Totally 196,945,930.99 TL administrative fines were imposed on six undertakings for which a decision was taken to end the investigation with settlement under the scope of the investigation.

Irrespective of undertakings' main field of activities, the investigation examined the labor market and the competitive relationship in the labor market. Afterwards, those agreements, where undertakings mutually give up competing for labor, were considered to be like market/region/customer allocation and to constitute a cartel. Moreover, it was stated that no poaching agreements that are directly related to a legitimate cooperation and is necessary to realize and/or maintain that cooperation and also is arranged in a way that will restrict competition less in terms of the employees it cover and its duration can be regarded as an ancillary restriction. In addition, it was concluded that some of the parties to the investigation shared competitively sensitive information such as wages and fringe benefits.

As a result of the investigation a total of 244,801,302.91 TL administrative fines were imposed to Adeka İlaç Sanayi ve Ticaret AŞ, Amgen İlaç Ticaret Ltd. Şti., Argis İlaç Sanayi ve Ticaret AŞ, Arven İlaç Sanayi ve Ticaret AŞ, AstraZeneca İlaç Sanayi ve Ticaret Ltd. Şti., Berko İlaç ve Kimya Sanayi AŞ, Farmatek İlaç Sanayi Ticaret AŞ, Helba İlaç İç ve Dış Sanayi Ticaret AŞ, İlko İlaç Sanayi ve Ticaret AŞ, Merck İlaç Eczacı ve Kimya Ticaret AŞ, Novartis Sağlık, Gıda ve Tarım Ürünleri Sanayi ve Ticaret AŞ, Novo Nordisk Sağlık Ürünleri Ticaret Ltd. Şti., Pfizer PFE İlaçları AŞ, Sanofi İlaç Sanayi ve Ticaret AŞ, Sanovel İlaç Sanayi ve Ticaret AŞ, Santa Farma İlaç Sanayi AŞ and Servier İlaç ve Araştırma AŞ on the grounds that they violated article 4 of the Act no. 4054 by exchanging competitively sensitive information on wages and fringe benefits and/or engaging in agreements/concerted practices on no-poaching. On the other hand, there was no finding of violation about AbbVie Tıbbi İlaçlar Sanayi ve Ticaret Ltd. Şti., BASF Türk Kimya Sanayi ve Ticaret Ltd. Şti., Bausch & Lomb Sağlık ve Optik Ürünleri Ticaret AŞ, Bayer Türk Kimya Sanayi Ltd. Şti., Daiichi-Sankyo İlaç Ticaret Ltd. Şti., Johnson and Johnson Sıhhi Malzeme Sanayi ve Ticaret Ltd. Şti., Liba Laboratuvarları AŞ, Michael Page International Nem İstihdam Danışmanlığı Ltd. Şti., Merck Sharp Dohme İlaçları Ltd. Şti., Neutec İlaç Sanayi Ticaret AŞ, Panasonic Elektronik Satış AŞ, SIFI İlaç AŞ and World Medicine İlaç Sanayi ve Ticaret AŞ.

The Decision related to Hemel Boya Investigation (Board Decision dated 02.10.2025 and numbered 25-37/873-515)



Within the scope of the investigation concerning Hemel Boya ve Kimya Sanayi AŞ (Hemel) operating in the field of wood protection and maintenance, whether Hemel violated Article 4 of the Act no. 4054 by determining the resale prices of its resellers was examined. Evaluations revealed that Hemel monitored the sales prices of its resellers and intervened to them, communicated the sales prices to the resellers, which they were expected to comply with, and also monitored those resellers selling online to ensure that prices were not undermined. These practices were considered as resale price maintenance, a form of vertical competition restriction. Consequently, a preliminary inquiry was initiated against Hemel on the suspicion of violating Article 4 of the Act no 4054 through the determination of resale prices.

While the investigation was ongoing, Hemel submitted a request for settlement. On the grounds that Hemel's conduct aimed at determining the resale prices of resellers constituted a violation of Article 4 of the Act no 4054, it was decided to impose an administrative fine of 4,377,543.30 TL on Hemel and to conclude the investigation with the settlement procedure.

The Decision about Adidas Investigation (Board Decision dated 02.10.2025 and numbered 25-37/880-518)



Under the scope of the preliminary inquiry conducted upon the decision of Ankara 12th Administrative Court dated 27.11.2023 and numbered 2023/127 E. 2023/2120 K., it was decided to reject the complaint and not to open an investigation about the allegations in terms of outlet transfer and discriminative actions by Adidas Spor Malzemeleri Satış ve Pazarlama Anonim Şirketi (Adidas). Within the scope of

the same preliminary inquiry, with respect to the allegations that Adidas determined the resale prices of authorized sellers, it was decided to open an investigation about Adidas to establish whether it violated article 4 of the Act no. 4054 with the decision dated 28.08.2024 and numbered 24-35/856-M.

It was understood from the findings obtained during the investigation conducted that Adidas notified the discount rates that its resellers could apply, the products to which the discounts would apply and discount periods; thus set the product prices at the levels it desired. It was also found that Adidas intervened to its buyers who made discounts and campaigns to end the said practices and update the prices. Accordingly, it was concluded that Adidas intervened to the resale prices applied by authorized sellers who are buyers.

Within this framework, with the Board decision dated 02.10.2025 and numbered 25-37/880-518, it was decided that Adidas violated article 4 of the Act no. 4054 by means of determining the resale prices of its authorized seřşers and thus the said undertaking would be imposed 402,327,305.84 TL administrative fines.

The Decision about Varta Investigation (Board decisions dated 09.10.2025 and numbered 25-38/896-526 and dated 06.11.2025 and numbered 25-41/992-573)



Under the scope of the investigation conducted per the Board decision dated 18.05.2023 and numbered 23-23/430-M, during the on-site inspection made by virtue of the powers stated in articles 14 and 15 of the Act no. 4054 at 2B İnř. Müh. Taah. Tur. Gıda Teks. San. Tic. Ltd. řti., a document, which raised the suspicion that Varta Pilleri Ticaret Ltd. řti. (Varta) violated article 4 of the Act no. 4054, was obtained.

The Preliminary Examination Report dated 20.01.2025 and numbered 2023-4-037/İi, which included the said document about Varta and the evaluations thereof, was discussed during the Board meeting dated 23.01.2025. With respect to the allegations that are the subject of the file, with the decision numbered 25-03/97-M, it was decided to initiate a preliminary inquiry about Varta per article 40(1) of the Act no. 4054 and under the scope of that preliminary inquiry, to use the powers laid down in articles 14 and 15 of the Act no. 4054 in a way to cover Varta's resellers.

During the Board meeting dated 13.03.2025, where the Preliminary Inquiry Report dated 05.03.2025 and numbered 2023-4-037/ÖA was discussed, the decision numbered 25-10/226-M was taken to initiate an investigation, per article 41 of the Act no. 4054, to determine whether Varta, which operates in the area of consumer electronics, violated article 4 of the same Act through certain restrictions.

Under the scope of the file, Varta applied for settlement in terms of resale price maintenance and submitted several commitments to solve the arising competition problems in the area of imposing territory and customer restrictions as well as online sales restrictions on resellers.

In the following period, with the decision dated 09.10.2025 and numbered 25-38/896-526, the Board decided that the commitment text submitted by Varta aimed at putting an end to practices that led to restriction of territories and customers as well as interference with resellers' online sales were proportional to the competition problems detected in the file, able to solve those, quickly realizable and efficiently applicable and shall be rendered binding; the investigation shall be terminated in terms of the allegation about territory/customer restrictions on territories/customers to which resellers will make sales and interference with resellers' online sales.

As a result of the settlement process, the decision dated 06.11.2025 and numbered 25-41/992-573 was taken to terminate the investigation with settlement procedure.

The Decision about Şişecam Investigation

(Board Decision dated 16.10.2025 and numbered 25-39/927-542)



Under the scope of the preliminary inquiry conducted by the Board in 2021 about the allegation that Türkiye Şişe ve Cam Fabrikaları AŞ (Şişecam) and its subsidiary Şişecam Çevre Sistemleri AŞ (Çevre Sistemleri) (both will be referred to as Şişecam Economic Unity) complicated the activities of the undertakings operating in the glass recycling sector, Şişecam Economic Unity submitted commitments and the Board rendered the said commitments binding per the decision dated 21.10.2021 and numbered 21-51/712-354. With respect to whether the notification obligation arising from the commitments in question was fulfilled by the Şişecam Economic Unity and whether the commitments were complied with, an examination was initiated by the Board decision dated 11.01.2024 and numbered 24-03/33-M. As a result of this examination, the Board considered the findings to be serious and decided, pursuant to Article 43(4)(b) of the Act no. 4054, to open an investigation against Şişecam and Çevre Sistemleri with its decision dated 04.06.2024 and numbered 24-24/593-M.

As a result of the examinations and determinations made within the scope of the investigation, the following points were concluded: the notification obligation which arose from the commitments submitted by the Şişecam Economic Unity and which were rendered binding by the Board were fulfilled; however, it was not possible to agree with the conclusions reached in the independent audit reports submitted to the Competition Authority within the scope of such notification; in light of the commercial ties and other findings identified in the investigation report between the Şişecam Economic Unity and Karacalar Nak. Oto. Geri Dön. San. ve Tic. Ltd. Şti., there existed a unity of economic interest between the parties; and the actions carried out by the Şişecam Economic Unity within the framework of this unity of interests were contrary to the provision in article 5, which stipulates that "any transaction that may render ineffective the commitments set out in Articles (1), (2), (3), and (4) shall be avoided," and the provision in article 1, which provides that, "for a period of five years from the notification of the Board's short decision dated 21.10.2021 and numbered 21-51/712-354, the procurement by the Şişecam Economic Unity of unprocessed flat glass products used within the scope of FRC from any undertaking outside the economic integrity established in the country (i.e., third parties operating in Türkiye) shall be limited to 15,000 tons", of the commitment package that was rendered binding by the Board decision.

In line with this, as a result of the investigation, it was decided, with the number 25-39/927-542 that Şişecam Economic Unity shall be imposed approximately 3.1 billion TL administrative fines per article 17 of the Act no. 4054.

The Decision about the Private Motor Vehicle Driving Schools in Aydın (Board Decision dated 06.11.2025 and numbered 25-41/1016-582)



Under the scope of the investigation, whether 38 private motor vehicle driving schools operating in the province of Aydın and the auditing firm providing consultancy services to these driving schools (True Özel Araştırma ve Danışmanlık Tic. San. Ltd. Şti.) violated Article 4 of the Act no. 4054 on the Protection of Competition was examined. The relevant product market was defined as “the market for private educational services provided to driver candidates,” and the relevant geographic market was determined as “the province of Aydın.”

On-site inspections revealed that the private motor vehicle driving schools entered into protocols concerning price fixing and had prepared price lists. It was also determined that the auditing firm providing consultancy to the driving schools issued promissory notes containing penal sanctions in cases of non-compliance with the prices and executed audit agreements with the driving schools. Furthermore, bank receipts, protocols, and other documents obtained during the on-site inspections indicated that the auditing firm and its authorized representative had a decisive influence on the said price-fixing agreement.

During the investigation process, 37 private motor vehicle driving schools and the auditing firm applied for settlement within the scope of the Regulation on the Settlement Procedure to be Applied in Investigations Concerning Agreements, Concerted Practices And Decisions Restricting Competition, and Abuse of Dominant Position, while one driving school applied for both settlement and active cooperation within the scope of the same Regulation and the Regulation on Active Cooperation for the Detecting Cartels. The 37 undertakings submitted their settlement texts in due time, and it was decided to terminate the investigation process with respect to these undertakings. For the driving school that benefited from both mechanisms offered by the Authority, pursuant to Article 5(1)(a) of the Active Cooperation Regulation and within the scope of the Settlement Regulation it was decided to grant a certain rate of reduction and to conclude the investigation against this undertaking through the settlement procedure. However, as the auditing firm failed to submit its settlement text within due period, it was decided that the investigation would continue with respect to that firm.

Ultimately, it was concluded that the auditing firm violated Article 4 of the Act no. 4054 on the Protection of Competition by participating in the price agreements among the motor vehicle driving schools operating in Aydın as a cartel facilitator, and an administrative fine amounting to 5% of the fine imposed on the auditing firm would be imposed on the firm's authorized representative.

As a result, with the Board decision dated 06.11.2025 and numbered 25-41/1016-582, administrative fines totaling approximately 724,807 TL were imposed on the undertakings within the scope of the investigation.

İtameks and Özelcan Decision

(Board Decision dated 11.11.2025 and numbered 25-42/1034-590)



Within the scope of the investigation initiated by the Board decision dated 11.11.2025 and numbered 24-42/1034-590, under the scope of the allegation that İtameks Dış Ticaret ve Pazarlama Anonim Şirketi (İtameks), operating in the baby products sector, interfered with the resale prices of its dealers and imposed various restrictions on sales channels, and the allegation that Özelcan Babymall Mağazacılık Dağıtım Sanayi ve Ticaret Anonim Şirketi (Özelcan) interfered with the resale prices of its franchisees, restricted their passive sales, and stipulated exclusive purchasing and non-compete obligations within the framework of franchise agreements, whether these undertakings violated Article 4 of the Act no. 4054 on the Protection of Competition (the Act no. 4054) through such practices directed at their resellers was examined.

During the investigation process, İtameks submitted commitments concerning the allegations that it imposed restrictions on the sales channels of its dealers. The Board found the commitments sufficient, and decided to render them binding and terminate the investigation with respect to this allegation. Regarding the allegation that İtameks interfered with the resale prices of its dealers, the undertaking applied for settlement, and the investigation concerning this allegation was concluded through the settlement procedure.

On the other hand, the ordinary investigation procedure continued for Özelcan. At the end of the investigation, the Board decided that Özelcan violated Article 4 of the Act no. 4054 by determining the resale prices of its franchisees, restricting their passive sales, and including non-compete obligations exceeding their purpose in the agreements signed with franchisees and administrative fines shall be imposed on Özelcan.

Approximately 26 million TL administrative fines were imposed to the undertaking under the scope of the decisions in question.

The Decision related to TV Series Production

(Board Decisions dated 20.11.2025 and numbered 25-43/1043-595 and 25-43/1044-596)



The investigation examined the following allegations:

- Med Yapım Televizyon ve Filmcilik Anonim Şirketi (Med Yapım) and Ay Sanat Prodüksiyon ve Yapım Anonim Şirketi (Ay Yapım), which are competitors in the TV series production sector, through their jointly established joint venture MA Distribution Televizyon ve Filmcilik Anonim Şirketi (Madd Entertainment), offered the Turkish TV series they produced to

foreign customers in bundled packages consisting solely of series owned by Med Yapım and/

or Ay Yapım; Med Yapım and Ay Yapım reached a significant market share in the international distribution of TV series via Madd Entertainment; and within the framework of their adopted joint distribution strategy, they excluded rival producers and distributors from the market.

- Med Yapım and Ay Yapım violated Article 4 of the Act no. 4054 on the Protection of Competition (the Act no. 4054) by mutually sharing up-to-date and competitively sensitive information regarding employee wages.

As a result of the examinations made within the scope of the file, it was determined that Ay Yapım and Med Yapım, which are operating as competitors in the market, established a non-full-function joint venture named Madd Entertainment for the purpose of distributing their content (TV series) abroad, and that since 2018, when the structure became operational, they have distributed (exported) a substantial portion of the TV series in their portfolios abroad through Madd Entertainment.

Based on the findings obtained under the scope of the investigation, it was concluded that Madd Entertainment corresponds to a horizontal cooperation established between two leading undertakings operating in both the production and distribution markets, and this cooperation should be assessed under competition law as a joint commercialization agreement. In this context, it was evaluated that the joint commercialization and distribution activities carried out by close competitors Ay Yapım and Med Yapım through a non-full-function joint venture could give rise to multifaceted competition concerns, including the risk of information exchange. On the basis of those evaluations, at its meeting dated 26.06.2025, the Board adopted an interim measure pursuant to Article 9(4) of the Act no. 4054, stipulating the suspension of all activities of Madd Entertainment and prevention of any other joint distribution activities between Ay Yapım and Med Yapım that could lead to coordination, in order to prevent serious and irreparable harm until a final decision is rendered.

While the investigation was ongoing, Med Yapım, Ay Yapım, and Madd Entertainment requested to submit commitments aimed at addressing the competition concerns arising from the joint commercialization agreement. With regard to the allegations concerning the mutual exchange of current and competitively sensitive information on employee wages, the parties requested the initiation of the settlement procedure.

The settlement process was concluded following the entry in the records of the Authority of the settlement text by Ay Yapım on 11.11.2025 and by Med Yapım on 11.11.2025. As a result of the settlement procedure, administrative fines of 47,811,989.24 TL were imposed on Med Yapım, and 75,790,035.98 TL on Ay Yapım.

Within the scope of the commitments procedure, Med Yapım, Ay Yapım, and Madd Entertainment submitted various structural and behavioral commitments, including the following: the divestiture of Madd Entertainment within 12 months, the establishment of a Chinese Wall between the employees of Ay Yapım, Med Yapım, and Madd Entertainment during the divestiture period, and for Ay Yapım and Med Yapım, except where they belong to the same economic unity, not having common shareholders, managers, or employees with any other undertaking engaged in production and distribution activities, and from holding instruments conferring joint control. With the structural and behavioral commitments

submitted by Med Yapım and Ay Yapım, as well as the commitment text containing structural remedies submitted by Madd Entertainment, being discussed and accepted at the Board's meeting dated 20.11.2025, the investigation process was concluded.

The Decision related to the Revision of Yemek Sepeti's Commitments (Board Decision dated 27.11.2025 and numbered 25-44/1086-615)

Yemeksepeti

The request for the removal of the commitments, which were offered under the scope of the investigation initiated by the Board decision dated 04.06.2020 and numbered 20-27/336-M to determine whether Yemek Sepeti violated Articles 4 and/or 6 of the Act no. 4054 and rendered binding by the Board's decision dated 28.01.2021 and numbered 21-05/64-28 was discussed at the Board meeting held on 20.12.2024, and with decision numbered 24-54/1210-M, it was decided to conduct an examination in order to assess whether the condition set out in Article 43(4)(a) of the Act no. 4054, namely, "a substantial alteration in any of the factors on which the decision was based" was satisfied.

As a result of the examinations carried out, with the decision dated 27.11.2025 and numbered 25-44/1086-615, the Board decided that the commitments concerning the narrow most favored customer conditions shall remain in force for a period of two (2) years from the notification of the short decision and shall be reassessed by the Board upon application by Yemek Sepeti at the end of this two-year period; the commitments regarding the termination of the mandatory "Joker" practice, the minimum cart amount and pricing policies of the valet model shall be removed.

The Decision related to Koruma Klor Investigation (Board Decision dated 25.12.2025 and numbered 25-49/1205-680)



The subject matter of the case is the allegation that Koruma Klor Alkali Sanayi ve Ticaret AŞ (Koruma Klor) violated Article 6 of the Act no. 4054 by engaging in practices that complicated its competitors' activities and had exclusionary effects in various chlor-alkali product markets. The examinations conducted within the scope of the file were carried out, in particular, to determine whether predatory pricing existed, in accordance with the Guidelines on the Assessment of Exclusionary Abusive

Conduct by Dominant Undertakings.

The relevant product markets were defined as "sodium hypochlorite", "hydrochloric acid", and "iron III chloride", which are chlor-alkali products used for disinfection and treatment purposes.

The Economic Analysis and Research Department applied the Elzinga Hogarty test and determined the relevant geographic market as Türkiye.

Detailed price–cost analyses were conducted and an assessment was made based on the elements of predatory pricing, namely dominant position, extraordinarily low pricing, actual or potential exclusionary effects, and intent. In the dominance analysis, factors such as the undertaking's high market

share, barriers to entry, and buyer power were evaluated, leading to the conclusion that Koruma Klor held a dominant position in the relevant markets. Following the determination of dominant position, costs calculated according to the Average Avoidable Cost (AAC) and Average Total Cost (ATC) benchmarks were compared with the prices applied across various breakdowns such as time, customer, and region. These analyses demonstrated that, particularly in the period following competitors' entry into the market, Koruma Klor applied extraordinarily low prices that fell below cost in geographical regions close to competitors in order to close competitors' sales channels and eliminate competitive pressure in the long term. Accordingly, it was concluded that the undertaking pursued a below-cost sales strategy throughout 2024 and engaged in predatory pricing practices that reached significant annual levels, particularly with respect to certain customers and provinces. Furthermore, various findings obtained during on-site inspections pointed to an exclusionary intent toward competitors, which was considered complementary evidence in establishing the infringement.

In light of all assessments and findings, it was concluded that Koruma Klor's conduct complicating and excluding competitors through predatory pricing violated Article 6 of the Act no. 4054, and based on its 2024 gross revenues, an administrative fine of 164,484,083.28 TL was imposed on the undertaking.

The Decision about the Undertakings Operating in the Chlor-Alkali Sector (Board Decision dated 25.12.2025 and numbered 25-49/1206-681)



The subject matter of the case is the determination of whether Koruma Klor Alkali Sanayi ve Ticaret AŞ, 2S Kimya Arıtma Tarım İnşaat Gıda Turizm Sanayi ve Ticaret AŞ and Aykimsan Hiçyılmaz Kimyasal Ürünler İnşaat Gıda Turizm Sanayi ve Ticaret Ltd. Şti. (forming an economic entity together as 2S Kimya/Aykimsan), Irmak Kimya Sanayi ve Turizm Nakliyat Tarım Ürünleri ve Geri Dönüşüm Ticaret Ltd. Şti., Süleyman Kimya Arıtım İnşaat Nakliye ve Tehlikeli Madde Danışmanlığı Hizmetleri Sanayi Ticaret Ltd.

Şti., Kuzey Test Analiz Kimya Sanayi ve Ticaret Ltd. Şti., and Nalan Uslu-Anadolu Kimya, which are operating in the chlor-alkali sector, violated Article 4 of the Act no. 4054 on the Protection of Competition.

The product groups examined within the scope of the file consist of chemicals purchased by public institutions for purposes such as water treatment and disinfection. On-site inspections were conducted in various provinces of Türkiye, during which information and documents shedding light on the issues under examination were obtained. As a result of the assessments and evaluations carried out, it was determined that, in numerous procurements organized by municipalities and special provincial administrations, the undertakings party to the investigation shared, prior to the tender or direct procurement processes, the approximate costs and/or price offers with Koruma Klor - an undertaking with which they maintained vertical relationships - and jointly determined the bids to be submitted. Therefore, it was decided that the relevant undertakings violated article 4 of the Act no. 4054 by bid rigging during the process of determining the price offers to be submitted and approximate costs. Accordingly, on the basis of the revenues in 2024, administrative fines of 328,968,166.55 TL were imposed to Koruma Klor, 1,887,206.81 TL to 2S Kimya/Aykimsan, 728,100.78 TL to Irmak Kimya, 907,317.86 TL to SÜLEYMAN KİMYA, 51,214.72 TL to Anadolu Kimya and 775,208.68 TL to Kuzey Test and totally 333,317,215.40 TL administrative fines were imposed.

3.2. Exemption/Negative Clearance

According to article 5 of the Act titled "Exemption", the Board may exempt agreements, concerted practices or decisions of associations of undertakings from the provisions of article 4 provided that they fulfill all the requirements listed in that Article. There is not an obligation/necessity to notify, which means that the evaluation for exemption must be done first by undertakings and associations of undertakings. Undertakings should take into account block exemption communiqués, guidelines explaining those communiqués and other relevant guidelines as well as past Board decisions while making an evaluation for exemption. The communiqués and guidelines issued within this framework are:

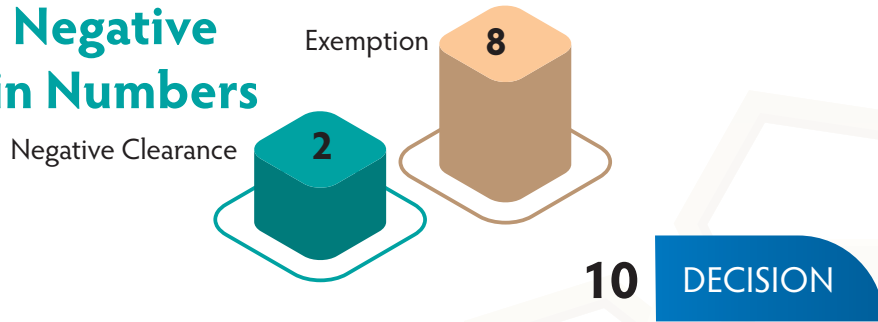
- "Block Exemption Communiqué no. 2002/2 on Vertical Agreements" and "Guidelines on Vertical Agreements"
- "Block Exemption Communiqué no. 2008/2 on Technology Transfer Agreements" and "Guidelines on the Application of Articles 4 and 5 of the Act no. 4054 to Technology Transfer Agreements"
- "Block Exemption Communiqué no. 2008/3 on Insurance Sector"
- "Block Exemption Communiqué no. 2013/3 on Specialization Agreements"
- "Block Exemption Communiqué no. 2016/5 on Research and Development Agreements"
- "Block Exemption Communiqué no. 2017/3 on Vertical Agreements in the Motor Vehicles Sector" and "Guidelines on the Block Exemption Communiqué on Vertical Agreements in the Motor Vehicles Sector"
- "Guidelines on Horizontal Cooperation Agreements"
- "Guidelines on Subcontracting Agreements"
- "Guidelines on the General Principles of Exemption"

According to Article 8 of the Act, upon the application by the undertaking or associations of undertakings concerned, the Board may grant a negative clearance certificate indicating that an agreement, decision, practice or merger and acquisition are not contrary to articles 4, 6 and 7 of this Act.

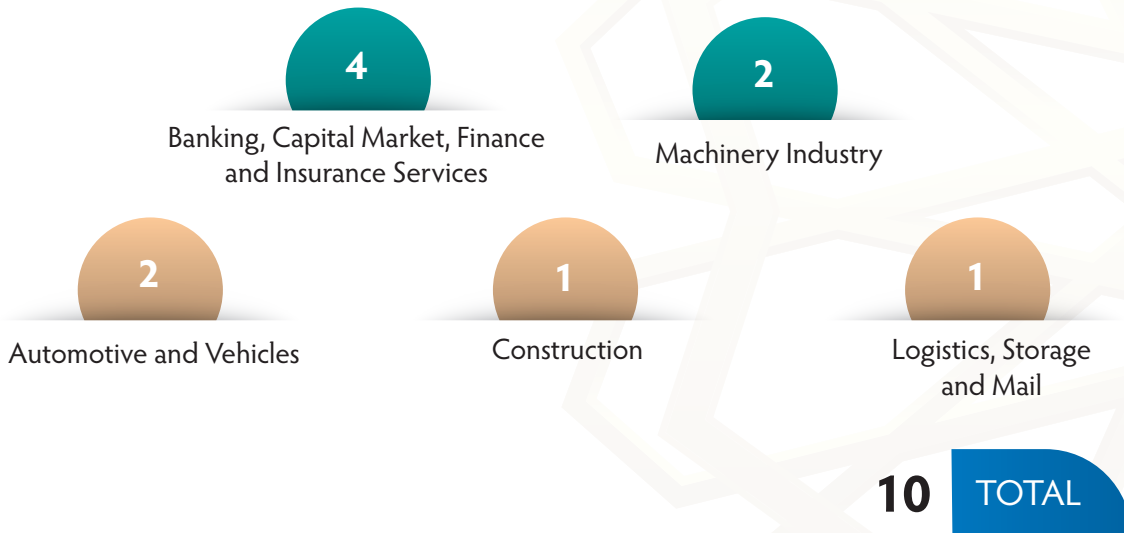
The method for exemption/negative clearance applications are explained in "Guidelines on the Voluntary Notification of Agreements, Concerted Practices and Decisions of Associations of Undertakings"

Article 13 of the Act regulates the withdrawal of exemption or negative clearance decisions. Accordingly, the Board may withdraw exemption or negative clearance decisions or prohibit certain behavior by undertakings in case the conditions listed in the said article occur. Exemption/negative clearance files concluded by the Board in 2025, the breakdown of those according to sectors and results of the decisions are presented in the chart on the following page.

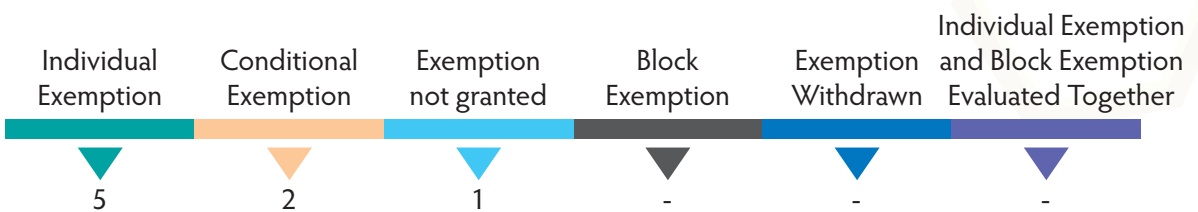
Exemption Negative Clearance in Numbers



Breakdown of the Decisions According to Sectors



Outcomes of Exemption Decisions



The charts on the next page show that a total of ten exemption/negative clearance files were concluded, two being negative clearance and eight being exemption. Exemption/negative clearance examinations were made in banking, machinery industry, automotive and vehicles, construction, logistics, storage and mail sectors.

3.2.1 Examples of Negative Clearance/Exemption Decisions

İmder Decision

(Board Decision dated 13.03.2025 and numbered 25-10/223-112)

The logo for İMDER, consisting of the letters 'İMDER' in a bold, blue, sans-serif font.

The case is related to granting negative clearance certificate or if it is not possible exemption to the reports to be shared by Türkiye Construction Equipment Distributors and Manufacturers Association (İMDER) with its members. Accordingly, in line with the previous decisions taken about İmder's exemption decisions, the relevant product market was defined widely as "construction equipment market" and narrowly as "the market for the distribution of new construction equipment" and the evaluations and observations were made within this framework. The relevant geographic market was defined as "Türkiye," since the practice would be implemented nationwide and, with respect to the products subject to the information exchange, entry conditions, supply sources, and distribution and market conditions did not exhibit regional differences.

İmder is currently sharing information through the platform called "İmderonline" with its members participating in the system. Within this framework, İmder shares three types of reports with its members: (i) Monthly Report compiling monthly sales quantities of construction equipment, (ii) Annual Report-I containing annual sales quantities of construction equipment, and (iii) Annual Report-II containing annual rental quantities of construction equipment. The application specifically concerned (i) the revision of the Monthly Report, and (ii) the preparation of a new Quarterly Report including three-month sales data for construction equipment. These reports would contain aggregated, non-individualized data. The Monthly Report would consist of country-level data, while the Quarterly Report would include quarterly aged data at the provincial level. The Monthly Report currently includes data from at least five participants, with no single participant accounting for more than 25% of the consolidated dataset. The proposed amendment envisaged reducing the minimum number of participants to three and increasing the permissible weight of a single participant to 40%.

As a result of the assessment, it was concluded that the data in the Monthly Report were not sufficiently aged in terms of sharing frequency and age and therefore had a strategic character; lowering the thresholds would reduce the degree of aggregation, further increasing the strategic nature of the data; and the Quarterly Report, by sharing data at the provincial level, could create a risk of coordination among undertakings at that level. Accordingly, it was determined that a negative clearance certificate could not be granted. Therefore, individual exemption assessment was made for Monthly Report and Quarterly Report. The individual exemption assessment made under the scope of Article 5 of the Act no. 4054 reached the following conclusions:

- In the relevant market, there are not any market studies, with the reports that are the subject of the application, undertakings may prevent significant waste of resources and provide cost advantage by reaching a market study through "Imderonline".
- Consumers will benefit because undertakings can position themselves more accurately and compensate data deficiency.
- Construction equipments are different products far from being homogeneous. The competition in the market depends on quality, efficient marketing, brand perception, quick response to demand, ability to develop new models, product variety and wide after-sale services network beside prices. The market has a competitive, complex and unstable structure. Taking into account those issues, the notified information exchange will prevent the elimination of competition in a significant part of the market.
- With respect to the Quarterly Report, the absence of undertaking-specific data, the unstable and complex nature of the market, and the fact that the data would be shared after being aged for three months means that the information exchange will not impose restrictions beyond what is necessary.
- Regarding the Monthly Report, the efficiencies explained could already be achieved under the existing system collecting the data from at least five participants and limiting each to a maximum 25% share, and seeking to obtain outcomes, which could be obtained by encouraging broader participation by members of Imder, through a method that would restrict competition to a greater extent was incompatible with the requirement that competition should not be restricted more than necessary.

In conclusion, it was decided that the information exchange under the Quarterly Report satisfied the conditions set out in Article 5 of the Act no 4054 and could benefit from individual exemption, whereas the Monthly Report did not meet all the conditions stipulated in Article 5 and therefore it could not be granted an individual exemption.

World Exemption Decision

(Board Decision dated 09.05.2025 and numbered 25-18/421-197)



In the examination conducted to determine whether it was necessary to withdraw the individual exemption previously granted by various Board decisions to the World Credit Card Program Cooperation Agreements concluded by Yapı ve Kredi Bankası AŞ with Türkiye Vakıflar Bankası TAO, Albaraka Türk Katılım Bankası AŞ, and Anadolubank AŞ within the framework of the World Credit Card Program, the Board concluded that the following provisions contained in the agreements could benefit from individual exemption: (i) the prohibition on World member banks providing services to merchants that are included in each other's World Program; (ii) the prohibition

on banks participating in the World Program from joining another common branded card program; and (iii) the prohibition on World banks conducting advertising and promotional activities directly targeting other banks participating in the program. However, on the grounds that certain other provisions in the agreements created switching barriers for both the banks participating in the World Program and member merchants, and that these provisions restricted competition more than necessary within the meaning of Article 5(1)(d) of the Act no. 4054, the Board decided that the agreements, as a whole, could not benefit from individual exemption. Within this scope, it was decided that

- The scope of the prohibition on making offers to provide services under World Program to merchants that maintain an existing World merchant relationship with another bank must be narrowed so as not to cover negotiations with merchants wishing to receive offers in order to change their service provider;
- The "waiting periods" required before another bank may provide services under the World Program to merchants whose World merchant relationship has ended must be abolished;
- The freedom of banks participating in the World Program to determine card fees, annual membership fees, and maximum contractual credit card interest rates must not be restricted; and
- The card conversion periods applicable in the event of withdrawal from the World Program must be set at a minimum of nine months.

Accordingly, it was decided that the agreements, which in their current form cannot benefit from individual exemption, must be amended within nine months and notified to the Competition Authority, or the agreements and the cooperation under the World Program must be terminated within the same period; otherwise, proceedings would be initiated against the parties to the agreements pursuant to the relevant Act.

Bankkart Exemption Decision (Board Decision dated 20.11.2025 and numbered 25-43/1042-625)



In the investigation initiated upon the request of T.C. Ziraat Bankası AŞ (Ziraat) for an exemption to be granted to the Bankkart Brand Sharing Protocol signed with Vakıf Katılım Bankası AŞ (Vakıf Katılım) within the framework of its Bankkart Program, the Board made the following assessments: With regard to subparagraph (a) of Article 5 of the Act, the Board concluded that the cooperation in question leads to an increase in service quality, expands access to the merchant network, and generates economic and technical progress by reducing infrastructure and operational costs. With regard to subparagraph (b), the under the relevant Program, cardholders are able to

benefit from installment shopping and reward point opportunities across a broader merchant network; therefore, the efficiencies achieved are reflected to consumers and the condition of consumer benefit is satisfied. The Board concluded that the cooperation has a limited impact on the card issuing side and that competition continues in a significant part of the market for services related to credit card single-payment transactions and credit card installment payment transactions. Therefore, the Board concluded that Bankkart Protokol fulfilled the condition under article 5(1)(c) of the Act no. 4054. The Board stated that the provisions under the Bankkart Protocol restricting member banks of the program from participating in other common branded card programs should be evaluated within the structure and functioning of common branded credit card programs and determined that such restrictions are necessary and reasonable for the protection of brand image, ensuring program integrity, safeguarding investments, effective management of campaigns, and achieving the expected efficiency gains and consumer benefits arising from the program.

On the other hand, the Board concluded that the nine-month card conversion period envisaged in the event of termination of the Bankkart Protocol is reasonable in terms of managing the operational processes required by a change in the card program and covering high costs, and that it is not so short as to actually prevent Vakıf Katılım from switching to another card program. Furthermore, it was considered that keeping the existing Bankkart credit cards open to installment transactions and reward point winning during the card conversion period prevents additional switching barriers. Accordingly, the Board determined that Bankkart Protocol does not restrict competition more than necessary and that the condition set out in subparagraph (d) is also fulfilled.

In light of the above, the Board concluded that Bankkart Brand Sharing Protocol satisfies the conditions for individual exemption set forth in Article 5 of the Act together and decided to grant an individual exemption to the relevant cooperation for a period of five years as of the date of signature of the Protocol.

Şişecam Exemption Rejection Decision (Board Decision dated 04.12.2025 and numbered 25-45/1129-633)



In the investigation initiated upon the request for an exemption to be granted to the Authorized Dealership Agreement to be executed between the Türkiye Şişecam Fabrikaları AŞ (Şişecam) and its authorized dealers, the Board made the following assessments: With regard to subparagraph (a) of Article 5 of the Act, the Board considered that the agreement could enhance planning and coordination in production, distribution, and storage processes; improve

demand predictability; reduce idle stock; and ensure continuity of supply; through the dealership system, Şişecam could access customer points that it would not be able to reach effectively on its own, and that this could lead to improvements in the supply of products and services in the flat glass market. In this framework, although no concrete cost reductions were demonstrated in past practices, it was concluded that the dealership system planned under current market conditions could generate efficiency gains in the long term.

With regard to subparagraph (b), the Board determined that, given the limited level of intra-brand and inter-brand competition in the flat glass market, Şişecam's exports being close to the level of domestic demand, and the relatively low level of imports, the potential efficiency gains expected from the dealership system would not be sufficiently reflected in consumer welfare. In this context, it was concluded that the condition set out in subparagraph (b) was not satisfied, on the grounds that product variety could be limited due to dealers' warehouse capacities and the non-compete obligation; no significant investments were made to improve service quality; price increase pressures did not decrease demonstrably during previous exemption periods; and no direct causal link could be established between the alleged technological progress and the provisions of the agreement.

In its assessment under subparagraph (c), the Board found that the competitive pressure exerted by Düzce Cam, which is Şişecam's only domestic competitor in the flat glass market, remain limited in the face of the Şişecam's high market share, broad product portfolio, strong distribution network, financial strength, and brand recognition; entry into the market is difficult due to high investment and distribution costs and that the market is approaching saturation. Accordingly, it was concluded that the agreement in question, particularly through dealers with high turnover and strong financial capacity, could significantly foreclose the customer channels where competitors make their most intensive sales, thereby carrying the potential to eliminate competition in a substantial part of the market. Therefore, it was determined that the non-compete obligation brought by the agreement notified did not fulfill the condition in subparagraph (c).

Finally, with regard to subparagraph (d), based on market indicators from the previous exemption period, the Board determined that the efficiencies are not reflected to consumers, that the non-compete obligation is not indispensable for achieving the claimed gains and a significant portion of the alleged efficiencies could be achieved through reporting and monitoring systems without imposing a non-compete obligation. Therefore, it was concluded that competition was restricted more than necessary for the purposes of achieving the objectives set out in subparagraphs (a) and (b) of Article 5 of the Act no. 4054.

In conclusion, the Board determined that the notified Authorized Dealership Agreement satisfies the condition set out in subparagraph (a) of Article 5 of the Act but does not satisfy the conditions set out in subparagraphs (b), (c), and (d), and accordingly rejected the request for an individual exemption.

3.3. Mergers and Acquisitions

Article 7 of the Act no. 4054 on the Protection of Competition prohibits mergers and acquisitions which would result in significant lessening of efficient competition in a market for goods or services within the whole or a part of the country particularly in the form of creating or strengthening a dominant position. The Article also provides that certain agreements should be notified and authorized by the Board to be legally valid and states that Board declares, via communiqués to be issued by it, the types of mergers and acquisitions which have to be notified to the Board and for which authorization has to be obtained, in order them to become legally valid. In this scope, the

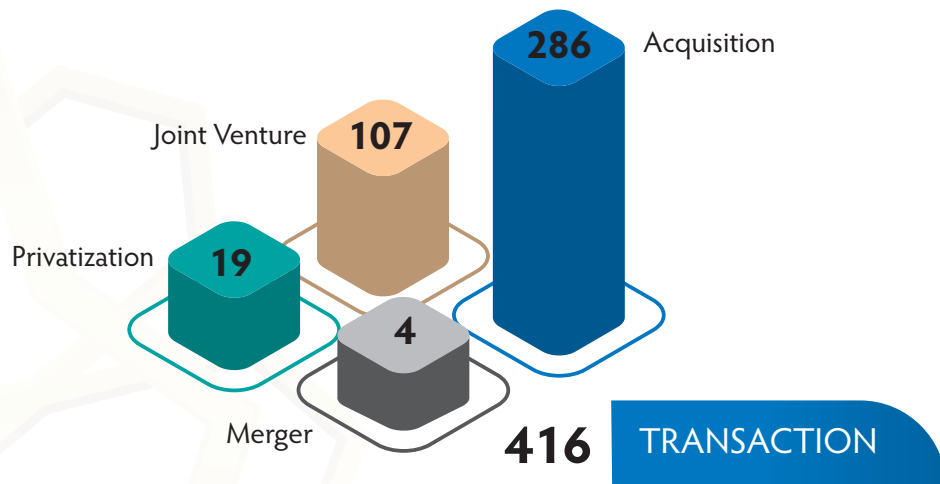
Communiqué No. 2010/4 Concerning the Mergers and Acquisitions Calling for the Authorization of the Competition Board" is in force.

In addition, the Competition Board issued several guidelines related to monitoring mergers and acquisitions. Those are

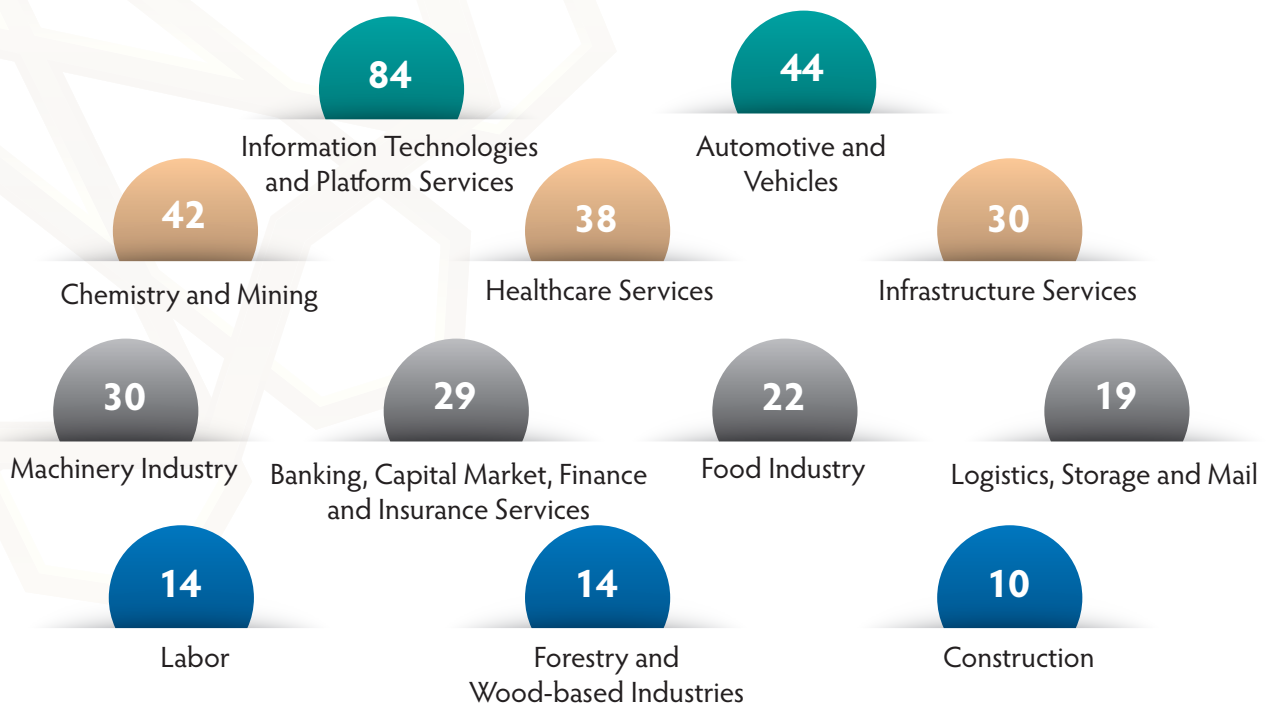
- "Guidelines on Cases Considered as a Merger or an acquisition and the Concept of Control", which is related to cases considered as a merger or an acquisition and permanent change in control, which is the fundamental factor in determining those cases,
- "Guidelines on Undertakings Concerned, Turnover and Ancillary Restraints in Mergers and Acquisitions" for increasing clarity and predictability for undertakings and enforcers,
- "Guidelines on the Assessment of Horizontal Mergers and Acquisitions", which is published to demonstrate the general principles to be taken into account by the Board in preliminary assessments concerning horizontal mergers and acquisitions,
- "Guidelines on the Assessment of Non-Horizontal Mergers and Acquisitions" for explaining the general principles to be taken into account by the Board in preliminary assessments concerning non-horizontal mergers and acquisitions,
- "Guidelines on Remedies That are Acceptable by the Turkish Competition Authority in Merger/ Acquisition Transactions", which is published to guide the parties about the remedies they will submit in order to eliminate competitive concerns to be created by a concentration that might be prohibited by Article 7 of the Act.

As seen from the chart on the next page, in 2025, the Competition Board concluded 416 applications, being 4 mergers, 286 acquisitions, 107 joint ventures and 19 privatizations. The first ten sectors with the highest number of merger/acquisition decisions in 2025 are respectively information technologies and platform services, automotive and vehicles, chemistry and mining, healthcare services, infrastructure services, machinery industry; banking, capital market, finance and insurance services, food industry; logistics, storage and mail, labor market, forestry and wood-based industries and construction. Decisions related to those sectors constitute 90% of all merger/acquisition decisions. Out of 416 merger and acquisition transactions examined by the Board in 2025, 381 merger and acquisition transactions were authorized without conditions and 10 were authorized conditionally. 25 merger/acquisition transactions submitted to the Board were considered out of scope or not subject to authorization.

Mergers and Acquisitions in Numbers



Breakdown of Merger and Acquisition Decisions According to Sector (First Twelve Sectors)



3.3.1. Examples from Decisions Related to Mergers and Acquisitions

Arkel - Latour Preliminary Inquiry

(Board Decision dated 16.01.2025 and numbered 25-02/66-39)



Within the framework of the relevant decision, the acquisition of the sole control of Arkel Elektrik Elektronik Sanayi ve Ticaret AŞ (Arkel) by Investment AB Latour (Latour) through its subsidiary Innovalift AB (Innovalift) was examined.

The examinations revealed that there are horizontal overlaps between Arkel's operations and the operations of Innovalift's subsidiaries, Vega, LCP, Esse-Ti, in the market for lift components in Türkiye and there are horizontal overlaps between the operations of Aritco, Motala and Vimec in the lift manufacturing market in Türkiye. It was concluded that the increase in the concentration rate to occur in lift components market and its breakdowns would be limited due to the negligible existence of Innovalift in the said market; in addition, there are many players in the market, the market is open to import and export and there are no barriers to entry, all of which promote the competitive structure. In this context, the transaction would not result in competitive concerns in terms of horizontal axis.

In terms of the markets where there is a vertical relationship between Arkel's lift component manufacturing activities and lift manufacturing operations of Innovalift's subsidiaries, whether there would be an input deficit for other undertakings in case Innovalift directs all its purchases to Arkel was examined. It was concluded that the incumbent undertakings that provide goods from Arkel might have difficulty in accessing input or the prices of input might increase.

In addition, it was concluded that in order to eliminate the risk that, as a result of the transaction, Innovalift's global presence may significantly reduce Arkel's supply of products to the domestic market and to remove the possibility of input restriction, it would be appropriate for Innovalift to submit commitments, since there is no comprehensive industry-wide aggregate data available and calculations based on a limited number of company data might not be reliable.

Within the scope of the relevant commitments, Arkel undertook to continue supplying the lift components in its product portfolio to its existing customers in Türkiye under conditions that are consistent with current market circumstances and the same with those provided to other customers and at prices that are aligned with those applied to those customers and within the framework of reasonable and commercially feasible sales conditions. Additionally, Arkel committed to supplying goods to potential customers in Türkiye who apply to it for purchasing the lift components in its product portfolio under sales terms that are reasonable and commercially feasible, equal to the conditions and prices it currently offers to other customers and in accordance with current market conditions. The duration of the commitments are set as 36 months and the Board deemed the commitments appropriate and authorized the transaction.

Within this scope, the Board found the commitments offered by Innovalift sufficient to address the competitive concerns arising from the transaction and conditionally authorized the transaction based on those commitments.

Yargıcı – Tims Acquisition Decision

(Board Decision dated 23.01.2025 and numbered 25-03/88-50)

YARGICI



The transaction that is the subject of the file is the acquisition of all of the shares of Yargıcı Konfeksiyon İhracat ve Ticaret AŞ (Yargıcı), which is under the sole control of Global Buyout Fund L.P. (GB Fund), by Tims Prodüksiyon Film ve Organizasyon Sanayi ve Ticaret AŞ (Tims).

The examination showed that as a result of the transaction the control over Yargıcı will be transferred from GB Fund to Tims and thus there will be a permanent change in control. The transaction was considered to be subject to authorization since the turnovers of the parties exceed the turnover thresholds set in article 7 of the Communiqué Concerning the Mergers and Acquisitions Calling for the Authorization of the Competition Board.

When the parties' fields of activity were examined, it was found that Tims operates in exhibition, congress and fair organization as well as in the distribution of film and television production and post-production services whereas Yargıcı operates in the import, export and retail sale of products such as ready-to-wear clothing, footwear, bags, accessories, home decoration and furniture. In this framework, it was found that there are no horizontal or vertical overlaps in Türkiye between the parties' activities.

Consequently, the Board decided unanimously that the transaction would be authorized since it would not reduce efficient competition in any markets for goods and services.

Piromet - Vesuvius Preliminary Examination

(Board Decision dated 06.02.2025 and numbered 25-04/107-60)



VESUVIUS

The relevant decision examined the acquisition of 61.65% of the shares of and sole control over Piromet Pirometalurji Malzeme Refrakter Makina Sanayi ve Ticaret AŞ (Piromet) by Vesuvius Overseas Limited (Vesuvius OVERSEAS).

As a result of the analysis conducted, the relevant product markets were defined as "refractory materials market," "basic unshaped refractory products from magnesite (BURM) market," "basic shaped unfired refractory products from magnesite (BSRM unfired)

market," "non-basic shaped refractory products (NBSR) market," and "non-basic unshaped refractory products markets (NBUR)," within the framework of the activities of the parties to the transaction.

Within the framework of the transaction, it was found that Vesuvius was active in Türkiye in the (i) refractory materials, (ii) foundry consumables, (iii) flow control solutions, and (iv) sensors and probes market, while Piromet was producing refractory materials in Türkiye and providing equipment, field service, technical assistance and training to steel producers. As a result, there was horizontal overlap between the activities of the parties in Türkiye within the refractory materials market. Accordingly, 2022 and 2023 market shares of the parties and their competitors were evaluated, for each of the relevant markets in Türkiye where the activities of the parties had horizontal overlap. In addition, customers and competitors of the transaction parties operating in the market were asked to provide their opinions on the structure of the market and the potential competitive impact of the transaction.

When evaluated as a whole, the information collected from the customers and competitors showed, in relation to the structure of the relevant market, that there were no legal barriers to market entry, that buyers with bargaining power were present in the market since refractory materials were used as intermediate products in different industries and procurement could be made wholesale via tenders, and that it was easy to switch to domestic or foreign suppliers where price/quality balance in products could not be achieved. Ultimately, it was noted that the transaction would not negatively affect competition in the market, in light of the product portfolio and capacity of the acquired Piromet.

Consequently, it was concluded that the horizontal overlap resulting from the notified transaction would not lead to any competitive concerns, on the grounds that market shares of the parties in the markets with horizontal overlap did not exceed the 20% threshold set out in the Guidelines on the Assessment of Non-Horizontal Mergers and Acquisitions, competitors with significant market power were operating in the relevant markets, that customers were able to switch suppliers, and there were buyers with bargaining power in the market.

In addition, the three-year non-competition provision in the agreement for the transferring sellers was amended so that the provision would still be valid for a period of three years but would cover key employees.

With its decision dated 06.02.2025 and numbered 25-04/107-60, the Board ruled that the transaction was subject to authorization under Article 7 of the Act no 4054 and the Communiqué no 2010/4 Concerning the Mergers and Acquisitions Calling for the Authorization of the Competition Board based on the aforementioned Article, and that the transaction should be authorized since it would not lead to a significant lessening of effective competition.

Curium Acquisition Decision

(Board Decision dated 20.02.2025 and numbered 25-07/175-87)



The relevant file examined the authorization request for the acquisition of sole control over Eczacıbaşı Monrol Nükleer Ürünler Sanayi ve Ticaret Anonim Şirketi (Monrol) by Curium International Trading B.V. (Curium), which was submitted with the application that entered into the Competition Authority records on 24.04.2024.

The activities of the parties were found to overlap in Türkiye in the markets of "Tc-99m generators," "I-131 oral solution and capsule," and "DTPA cold kit". Furthermore, it was also found that there were vertical relationships between Curium's molybdenum-99 isotope production and Monrol's Tc-99m generator production as well as Curium's germanium-68 isotope production and Monrol's gallium-68 (Ga-68) generator production.

The decision ruled that there were no competitive concerns with relation to the affected vertically related markets. On the other hand, it was concluded that effective competition under Article 7 of the Act no 4054 would be significantly lessened after the transaction in the horizontally affected "Tc-99m generator," "I-131 oral capsule and solution," and "DTPA cold kit" markets, that countervailing factors such as direct price regulation or presence of buyer power across all customers were absent, that the relevant product markets were generally stable and mature, that potential competition was weak and there were risks of coordination.

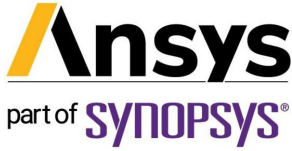
In the final examination stage the transaction was authorized subject to the following commitments submitted by Curium:

- Turkish Medicines and Medical Devices Agency (Türkiye İlaç ve Tıbbi Cihaz Kurumu-TİTCK) would introduce a price regulation mechanism for the Monrol products in the three markets concerned, the prices of the products would be published by TİTCK and the undertaking would comply with the price regulation in question,
- To maintain the structure pre-transaction, transaction parties would operate in the market through two independent distributors, according to which transaction parties would sign distribution agreements with distributors that are independent from each other as well as the transaction parties, and an appropriate ethical wall between the distributors would be established to prevent the exchange of competitively sensitive information,
- Implementation of an arbitration process to rapidly solve any potential disputes between Curium/Monrol and Distributor with regard to compliance with the commitments,
- Sufficient volume of product would be supplied to meet the ordinary domestic demand of the Turkish market, sufficient production capacity would be set aside at Monrol's facilities for the Türkiye market, and the production facilities would not be moved outside of Türkiye or closed, production would not be ceased exclusively in Türkiye,

- In case of interruptions in the global supply chains, supply of the products to Türkiye would only be reduced in proportion to the reduction in production caused by the interruption of supply at a maximum, and in any case that supply would never be reduced under the rate of fulfillment for the orders from customers in other countries, the priority of product shipments to Türkiye would not be reduced in comparison to the other markets,
- Commercial strategies which could affect, prevent or harm sales to a certain customer or type of customer (public or private) in Türkiye would not be adopted.

These commitments will be in force for a period of 10 years following the date of the Board decision, and the Board will be able to extend them for up to 5 years, if deemed necessary.

Synopsys-Ansys Acquisition Decision (Board Decision dated 06.03.2025 and numbered 25-09/202-103)



The file examined the anti-competitive effects of the authorization of acquisition of sole control over Ansys, Inc. (Ansys) by Synopsys, Inc. (Synopsys) in the relevant market. The relevant product markets were defined as "Design Intellectual Property, Electronic Design Automation Market, Optical Software Market, Photonic Software Market, and Technology Computer Assisted Design Market," and the relevant geographical market as "Türkiye".

Within the framework of the file, it was first established that the operations of Synopsys and Ansys with respect to the simulation and analysis (S&A) market⁵ had horizontal overlap in the markets for "optical software" and "photonic software" markets; with the transaction parties commanding a significant share in both markets in Türkiye as well as on the global scale. In fact, the Herfindahl Hirschman Index (HHI) calculations for the examination indicated a high level of concentration in the Turkish and global markets following the transaction. Since there was no effective entry into the relevant markets and no countervailing buyer power existed to counteract the increase in market share to be created by the transaction, it was concluded that the transaction could lead to anti-competitive concerns.

Secondly, it was also found that the activities of the transaction parties had horizontal overlap at the global scale in some sub-categories of the electronic design automation (EDA) software⁶ market (register transfer level (RTL) power consumption analysis, transistor-level power integrity analysis, electrostatic discharge analysis, photonic chip simulation, parasitic extraction and optimization, functional safety specification and analysis), with some sub-categories of the EDA market only having potential overlap since Ansys did not make any sales in Türkiye in the last 3 years regarding these products. Thus, it was observed that the merged undertaking would have a significantly

⁵ S&A software digitally simulates and analyzes the behavior of products, systems or processes, and it is used in various industries including semiconductor, aeronautics and defense, as well as automotive.

⁶ EDA software helps chip design customers and system customers (such as aeronautics and cellular phone manufacturers who utilize chips in their products) to plan, design and validate their chips before sending them to production.

high global market share in the register transfer level (RTL) power consumption analysis market, in particular. As such, it was concluded that there was no R&D activities or actual use in the relevant EDA sub-categories, including RTL, in Türkiye but that, in light of the high global market share of the merged undertaking and the possibility of future entry into the Turkish market, potential anti-competitive concerns might occur.

Lastly, the conglomerate effects that might arise following the transaction were examined. In this context, the file addressed the concerns that (i) Synopsis could leverage its position in EDA software to offer an integrated (end to end) solution to its customers with respect to EDA and S&A software, thereby reducing/preventing interoperability with competing products, and could package or tie EDA tools together with S&A software for its customers to foreclose the market to Ansys's rivals in the S&A market (or vice versa), and (ii) Synopsis could use its power in the field of design intellectual property field to bundle design intellectual property and S&A/EDA tools together for its customers, thereby foreclosing the market to its rivals in that field. The evaluations made in this framework resulted in the conclusion that the transaction would not lead to conglomerate effects.

In this context, and with an aim to eliminate the aforementioned competitive concerns, the transaction parties notified the Authority of the commitments they offered to the European Commission (Commission), which involved the divestiture of Synopsis's "Optical Solutions Business," including optical and photonic design and simulation software products, as well as Ansys's "Power Consumption Analysis Business", by transferring them to Keysight Technologies Inc. (Keysight). Consequently, it was assessed that the commitments in question would eliminate the potential effects in the markets that could lead to competitive concerns under the file.

At the same time, since Synopsis's transfer of its "Optical Solutions Business" to Keysight was subject to notification in Türkiye, a separate request was submitted for the authorization of the transaction in question. As a result of the examinations conducted, it was decided that there was no horizontal overlap between the activities of the parties in Türkiye. Furthermore, it was decided that anti-competitive concerns would not be caused by a potential conglomerate overlap following the transaction due to the complementarity between Keysight's Photonic Designer product, a software platform for photonics, and the RSoft product offered under the Optical Solutions Group, since the transaction parties lacked significant market power in Türkiye and the markets in question contained many significant players. Therefore, the relevant acquisition would not lead to a concentration that would cause competitive concerns.

Consequently, in accordance with the Board decision dated 06.03.2025 and numbered 25-09/202-103, it was concluded that (i) the transaction should be authorized within the framework of the commitments submitted to the Commission on the grounds that these were sufficient to eliminate any competitive concerns that might be caused by any possible overlap in the "optic software" and "photonic software" markets and, potentially, in the "RTL" market which is a sub-category of the EDA market, and (ii) acquisition of the "Optical Solutions Group Business" that forms the entirety of Synopsis's optical and photonic business by KEYSIGHT should be authorized since the transaction would not lead to a significant lessening of effective competition in any market for

goods or services in the entirety or a portion of the country, including the creation of a dominant position or strengthening of an existing dominant position.

Getir – Mubadala Acquisition Decision

(Board Decision dated 13.03.2025 and numbered 25-10/233-118)



The competitive impact of the authorization of the indirect acquisition of sole control over Getir Araç Dijital Ulaşım Çözümleri Ticaret AŞ (Getir Araç), Getir Teknolojik Hizmetler AŞ (Getir Finans), Getiriş Danışmanlık ve Ticaret AŞ (Getiriş) and Getgo Teknoloji AŞ (Getgo) by Mubadala Investment Company PJSC (Mubadala) was examined.

Getir Araç, Getir Finans, Getir İş and Getgo are active in the field of ride sharing/renting services, financial services, employment platform services and the production of delivery tools and related technologies, respectively. The acquired undertakings are operating in Türkiye, with no direct commercial activities abroad.

The acquiring party Mubadala is an independent investment company that invests across a range of asset classes, including “private equity, public equity ownership, real estate and infrastructure, energy, alternative investments and credit, etc.”

When the field of operations of the transaction parties are examined, it was concluded that there was no horizontal and/or vertical overlap in Türkiye within the framework of the notified transaction. Therefore, the notified transaction was authorized with the Board Decision dated 13.03.2025 and numbered 25-10/233-118.

DP World Logistics- DP World Turkey Acquisition Decision

(Board Decision dated 13.03.2025 and numbered 25-10/242-124)



The notified transaction concerns the authorization of the acquisition, by Dpw Germany, of sole control over DP World Turkey Freight Lojistik AŞ'nin (Dpw Turkey), which was under the joint control of DP World Logistics Germany B.V. & Co. KG (Dpw Germany) and M Ekspres Kargo Taşımacılığı Turizm ve Ticaret Ltd. Şti.

The first of the relevant product markets was defined as the “freight commission business,” which involves the planning, organization and coordination of all of the necessary processes for shipping cargo via various methods of transportation, including by air, sea and road, according to the needs of the customers, including peripheral services such as customs transactions, warehousing and ground services. The second relevant product market was defined as “container port management services.” The relevant geographical market was defined as “Türkiye” for both relevant product markets.

It was established that there was horizontal overlap in the freight commission business market within the framework of the notified transaction. The Authority concluded that the transaction concerned would not have a distorting impact on the horizontally-affected market, since the market shares of the transaction parties were limited and many competitors in a position to put competitive pressure were present in the market in question. In addition, a vertical relationship was identified between the container port managing services Dp World provided through Dp World Yarımca and Evyap Port in Türkiye, and the freight commission business of the transaction parties. In light of the fact that total market shares of Dp World Yarımca and Evyap Port, and the total market shares of the transaction parties in the freight commissioning market were limited, it was decided that the notified transaction would not lead to competitive concerns within the context of this vertical relationship, either.

On the other hand, it was found that the share purchase agreement signed between the transaction parties introduced a no-poaching obligation on the seller. This obligation was examined under the Guidelines on Undertakings Concerned, Turnover and Ancillary Restraints in Mergers and Acquisitions and the Guidelines on Competition Infringements in Labor Markets. Since the obligation was sufficiently broad to cover all employees of Dpw Turkey, the applicant was asked if they would consider amending the relevant article of the agreement concerning the no-poach obligation. Ultimately, the transaction parties signed an amendment protocol to limit the no-poach agreement to certain high-level managers of the acquired transaction party who had access to know-how and trade secrets and submitted the amendment to the Authority. It was evaluated that, in its current version, the no poach obligation constituted an essential element of the planned acquisition in light of the other factors in the agreement and the sector dynamics, that it did not exceed what was reasonably required for the implementation of the planned transaction, meeting the criteria of direct relevancy, necessity and proportionality. Therefore, this obligation was accepted as an ancillary restraint.

As a result of all of the assessments conducted, it was concluded that the notified transaction would not result in a significant lessening of effective competition in the relevant market in the entirety or a portion of the country, including the creation of a dominant position or strengthening of an existing dominant position, and the transaction was authorized.

Gt Global-Ideasoft Acquisition Decision (Board Decision dated 10.04.2025 and numbered 25-14/336-158)

ideasoft

The file examined the potential effects in the relevant market of granting authorization to the acquisition of sole control over Ideasoft Yazılım Sanayi ve Ticaret AŞ (Ideasoft) by GT Global Danışmanlık AŞ (GT Global) via share transfer.

Ideasoft, which is being acquired, provides e-commerce software and infrastructure services for micro, small and medium-sized businesses as well as additional services including marketplace integration, support for e-export processes, virtual POS services and logistic solutions. On the other hand, in addition to the other undertakings under his control, Turgut Nezih

Sipahiođlu, who controls GT Global and is identified as the acquiring party, operates in the fields of digital wallet, virtual POS, physical POS and provision of various payment services through Sipay Elektronik Para Ödeme Hizmetleri AŞ (SİPAY).

In this context, it was found that there was a complementary relationship between the activities of the parties, in consideration of the fact that Sipay was one of the payment organizations to which Ideasoft provided integration as part of its e-commerce software and infrastructure services, and the relationship between payment service providers and e-commerce software/infrastructure service providers. Accordingly, the possibility of Sipay strengthening its position in the payment services market by leveraging Ideasoft's position in e-commerce software and infrastructure services, thereby causing anti-competitive conglomerate effects in the payment services market was evaluated.

The assessments made under the file found two main anti-competitive concerns following the transaction, which were (i) Ideasoft refusing to provide e-commerce software and infrastructure services to Sipay's competitors and/or offering them less favorable terms than it offered to Sipay in the provision of the services in question, and (ii) Sipay gaining access to the competitively-sensitive data of the payment organizations integrated with Ideasoft. In this context, it was concluded that the notified transaction could lead to a significant lessening of effective competition.

In accordance with the Board decision dated 10.04.2025 and numbered 25-14/336-158, the commitments submitted by GT Global were found to be sufficient to eliminate the anti-competitive concerns identified under the file, and the transaction was authorized, subject to the commitments offered by GT Global.

Tofaş-Stellantis Acquisition Decision (Board Decision dated 18.04.2025 and numbered 25-15/359-172)

TOFAŞ 

The subject matter of the file is the transaction whereby Stellantis Otomotiv Pazarlama AŞ (Stellantis TR), owned by Stellantis N.V. (Stellantis), is acquired by Tofaş Türk Otomobil AŞ (Tofaş), which is jointly controlled by Stellantis and Koç Holding AŞ (Koç Holding). As a result of the examinations and assessments conducted during the preliminary examination stage following the notification of the transaction, the Board took the decision dated 23.11.2023 and numbered

23-54/1029-M, launching a final examination on the transaction under Article 10.1 of the Act no 4054.

Within the scope of the final examination, it was found that there was horizontal overlap between the activities of the transaction parties in the markets for "passenger cars," "light commercial vehicles," "spare parts and after-sale services" and "second hand vehicle trading".

The relevant product markets were defined as "production and sale of passenger cars," "production and sale of light commercial vehicles with up to 3.5 tons of gross weight," and "production and sale

of light commercial vehicles between 3.5 and 6 tons of gross weight." Meanwhile, the relevant geographical market was defined as "Türkiye," in consideration of the fact that all of the operations of the parties were conducted in Türkiye.

Afterwards, unilateral and coordinated effects of the transaction with respect to the affected markets were examined. In this framework, and in consideration of the inter-segment competitive pressure in the market for the production and sale of passenger cars as well as the models entering and leaving the market, detailed examinations were conducted into the B and C segments where the activities of the transaction parties are concentrated. For the production and sale of light commercial vehicles, on the other hand, the market structure, competitive relationship between the parties, the ability to switch suppliers, capacity utilization, and the structural connection between Tofaş and Ford Otomotiv Sanayi AŞ (Ford Otosan) were examined. In that framework, it was established that,

- In the market for the production and sale of passenger cars, Tofaş was the first and Stellantis TR was the third player in the market in 2023 for the C segment; the HHI value in the segment concerned was above the thresholds specified in the Horizontal Guidelines; Tofaş and Stellantis TR were the first and second players in the market for the C-SUV segment; the HHI value in the segment concerned was above the thresholds specified in the Horizontal Guidelines; therefore the transaction would be executed between two strong players of the market in the relevant segments; the merged undertaking would have nine brands under its umbrella, including premium and luxury segments; accordingly, the transaction introduced some competitive concerns for the C segment and C-SUV segment as well as in the market for the production and sale of passenger cars as a whole;
- Otokoç Otomotiv Ticaret ve Sanayi AŞ (Otokoç), which is under the Koç Holding umbrella, was active in the car rental market, which posed the risk of competing undertakings becoming unable to compete efficiently with Otokoç's car rental company for the Fiat and Ford brand cars in particular;
- For light commercial vehicles, the transaction parties held strong positions in terms of their market shares and were close competitors; Tofaş's widespread distribution network, product variety and availability of the spare parts for a purchased car would bring competitive advantages to Tofaş with regard to consumers switching suppliers; there were few undertakings producing light commercial vehicles in Türkiye and among those undertakings only Ford Otosan had competitive power comparable to the merged undertaking in terms of production; on the other hand, the structural connection between Ford Otosan and the merged undertaking could lead to coordination risks;
- The market shares and concentration levels in the market for the production and sale of passenger cars following the transaction in question could introduce some competitive concerns;
- In the markets for production and sale of light commercial vehicles with gross weights of up to 3.5 tons and production and sale of light commercial vehicles with gross weights of

between 3.5 and 6 tons, competition could be significantly lessened through unilateral and coordinated effects.

The first commitments package submitted by the transaction parties in response was found insufficient to eliminate the competitive concerns and rejected with the Board decision dated 24.10.2024 and numbered 24-43/1027-M. Afterwards a second commitments package was submitted by the undertaking. In order to eliminate the competitive concerns potentially caused by the transaction, the relevant package made the following commitments:

- Investments would be made in Türkiye related to vehicle production in order to increase the production capacity, and thereby employment levels;
- Changes would be made to the boards of directors to ensure that Koç family members did not serve at Ford Otosan and Tofaş boards simultaneously;
- In response to the risk of coordination, confidentiality policies would be reinforced in order to ensure that competitively sensitive information was not exchanged between Ford Otosan and Tofaş;
- The authority granted to the Automotive Group President under Koç Holding would be reassessed to exclude the power to intervene with the strategic decisions of Ford Otosan and Tofaş;
- Koç Holding undertakings operating in the car renting sector would not be favored in the car renting market on, including but not limited to, matters such as payment conditions and access to vehicles.
- The dealership network would be reorganized to ensure that, following the transaction, the brands sold by Tofaş dealers prior to the transaction and the brands of Stellantis TR and Ford Otosan would be sold in separate showrooms/facilities, and a driving distance of two kilometers would be maintained between the showrooms/facilities where the brands of latter three undertakings were sold and the showrooms/facilities where Tofaş brands were sold.

The Board ruled that the commitments above were sufficient, and authorized the acquisition of Stellantis TR by Tofaş, subject to conditions.

Muğla Çimento - Yurtçim - Salentijn Acquisition Decision **(Board Decision dated 09.05.2025 and numbered 25-18/440-204)**



The relevant decision examined the establishment of joint control over Adoçim Çimento Beton Sanayi ve Ticaret AŞ'deki (Adoçim) by Muğla Çimento Sanayi ve Ticaret AŞ (Muğla Çimento) and Yurt Çimento Sanayi ve Ticaret AŞ (Yurt Çimento) through Muğla Çimento and Yurt Çimento acquiring the shares of Salentijn Properties 1 B.V. in Adoçim.

It was concluded that Cemal Karakurt (through Muğla Çimento) and Cem Sak (through Yurt Çimento) would have joint control over Adoçim following the transaction.

In light of the activities of the parties, the relevant product markets were defined as “gray cement,” “aggregate,” “clinker,” and “construction of commercial buildings/plazas”. In terms of geographical market, the ready-mix concrete market was evaluated on a province basis due to the technical and logistic characteristics of the product, while the gray cement market was assessed within the framework of analysis of fields with 150 and 250 km radii, previously utilized in Board practices. High transportation costs and logistic restrictions were taken into account in the aggregate and clinker markets, while project-based as well as local characteristics of the activity were considered in the construction of commercial buildings/plazas market.

Examination of the overlap between the parties revealed that, in terms of horizontal relationships, there were existing or potential horizontal overlaps between Adoçim and the undertakings controlled by Cemal Karakurt and Cem Sak in the gray cement market, between Adoçim and the undertakings controlled by Cemal Karakurt in the ready-mix concrete and aggregate markets, as well as between Adoçim and the undertakings controlled by Cem Sak in the clinker market. However, only undertakings controlled by Cem Sak are active in the market for construction of commercial buildings/plazas, with Adoçim not having any activities in this market.

On the other hand, in terms of vertical relationships, it was evaluated that there were potential vertical relationships between gray cement (upstream) and ready-mix concrete (downstream), between clinker (upstream) and gray cement (downstream), between aggregate (upstream) and ready-mix concrete (downstream), and between gray cement/ready-mix concrete (upstream) and construction of commercial buildings/plazas (downstream).

The examination conducted concluded that despite the aforementioned horizontal and vertical overlaps, the transaction concerned would not result in a significant lessening of effective competition, since the market shares of the parties were rather low, their operations were largely focused in different geographical markets, and there were many strong competitors in the relevant markets. In that framework, the Competition Board decided that the notified transaction should be authorized.

Uber-Trendyol Go Acquisition Decision (Board Decision dated 15.05.2025 and numbered 25-19/451-213)



The file examined the acquisition of sole control over TYG Turkey Elektronik Ticaret Hizmetleri ve Yatırımları AŞ (Trendyol Go) and its subsidiaries, which are under the control of DSM Grup Danışmanlık İletişim ve Satış Ticaret AŞ (Trendyol), by Uber International Holding B.V. (Uber Holding), which is ultimately controlled by Uber Technologies, Inc. (Uber), through share transfer.

Uber's Türkiye operations were found to be limited to matching users looking for a taxi with licensed taxi drivers, while Trendyol Go mainly provided online ordering and delivery services for supermarket goods and meals. In the framework of the evaluations made during the preliminary examination process, no horizontal and/or vertical overlap was identified between the activities of Trendyol Go and Uber in Türkiye. In addition, it was concluded that the Commercial Agreement signed between Trendyol and Uber concerning Trendyol continuing to provide access points and marketing tools in order to enable users order food and supermarket products within the framework of Trendyol Go's activities over the *Trendyol* application was not a complementary part of the transaction, in other words, that the provisions regulated by the Commercial Agreement went beyond the concentration assessment conducted within the scope of the file, and it was decided that the Commercial Agreement should be separately examined under Article 4 and 5 of the Act no 4054.

In this context, and in accordance with the Board decision dated 15.05.2025 and numbered 25-19/451-213, it was found that the transaction would not result in a significant lessening of effective competition in any market for goods or services in the entirety or a portion of the country, including the creation of a dominant position or strengthening of an existing dominant position, within the framework of the Article 7 of the Act no 4054.

Paribu-Boxbilet Acquisition Decision **(Board Decision dated 31.07.2025 and numbered 25-28/675-407)**



The file examined the transaction whereby Paribu Holding Anonim Şirketi (Paribu), controlled by Yasin Oral acquired all of the shares of and sole control over Boxbilet Yazılım Medya Ticaret Anonim Şirketi (Boxbilet), controlled by Murat Deniz Temel and İrfan Yasin Yıldız. It was determined that the acquired party Boxbilet mainly provided software interface and technological infrastructure to facilitate starting QR code

payments within a venue or activity. It was evaluated that the relevant activities could be addressed under the categories of "software services for payment solutions market" in the broadest sense, or the "software infrastructure market aimed at payment gateway services" and "software infrastructure market for card storage services" in a narrower sense, without making a precise market definition.

It was established that software and mobile game development activities of Paribu subsidiaries in Türkiye had horizontal overlap with the activities of Boxbilet, which was mainly a software services provider. At the same time, it was found that Boxbilet's software infrastructure and interface services, which could be used to develop integrated applications with other businesses, are capable of being integrated with the potential activities of Paribu's currently dormant subsidiaries that may become operational in the future, such as payment services, electronic money, culture-arts center or food-beverage-entertainment venue management and ticket sales activities, and that these activities potentially overlap at the vertical level.

Nevertheless, it was assessed that the existing and potential horizontal and vertical overlaps between the activities of the transaction parties would not give rise to concerns, given that Paribu's subsidiaries had no existing market shares or only negligible shares, Boxbilet held a low market share, there were strong competitors that had been active in the market for a long time, there were no barriers to entry, and the services provided by Boxbilet were complementary in nature and did not constitute an indispensable or significant input for venue and event operators. Similarly, it was assessed that a potential relationship between Boxbilet's operations and Paribu's sponsorship activities would not lead to concerns as a result of the notified transaction, and therefore the transaction concerned was authorized.

Tuborg-Antalya Alkollü Acquisition Decision **(Board Decision dated 18.09.2025 and numbered 25-35/832-489)**

TUBORG

The notified transaction involved the request for the authorization of Türk Tuborg Bira ve Malt Sanayi AŞ's (Tuborg) acquisition of sole control over Antalya Alkollü İçecek Sanayi ve Ticaret AŞ (Antalya Alkollü).

When defining the relevant product market for the notified transaction, the markets in which the parties operated were examined and it was determined that Tuborg was active in the market for beer, sparkling wine, liquor and vermouth, while Antalya Alkollü was active in the gin, liquor, raki and vodka markets. Since it was found that activities of Tuborg Antalya Alkollü overlapped in the liquor market, the relevant product market was defined as the "liquor market" for the purposes of the transaction concerned.

The parties were assessed to have horizontal overlap in the liquor market within the framework of their activities. However, the potential horizontal effects of the notified transaction in the vodka and gin markets as well as its effects in the closely related beer and raki markets were also examined.

The analyses conducted resulted in the following conclusions:

- In the liquor market, the horizontal overlap that emerged under the file would not lead to any change that would significantly restrict competition in terms of either unilateral or coordinated effects, in light of the fact that there were strong rivals such as Weitnauer Dış Ticaret AŞ and Mey İçki Sanayi ve Ticaret AŞ (Mey İçki), the market was a dynamic one with a growing tendency, there were no barriers to entry or maintaining a presence in the market, relatively large competitors were operating in the market with strong brands, and the HHI calculations for the 2022-2025 (first six months) period;
- For the vodka and gin markets, when the projected volume of product Tuborg planned to import and the low market share of Antalya Alkollü are taken into account together, the notified transaction did not have the potential to create a dominant position or strengthen an existing one, particularly in consideration of the fact that the share of the transaction

parties from the vodka and gin markets after the transaction would be limited and the markets in question already had undertakings with brand awareness as well as high market share, including Mey İki and Pernod Ricard İ ve Dış Tic. Ltd. Őti.;

- In the beer market, which is among the closely related markets within the scope of the notified transaction, when the market share data, availability ratios and the similarity of the product portfolios of Tuborg ve Anadolu Efes Biracılık ve Malt Sanayi AŐ (Efes) are considered together, it was concluded that the transaction would not restrict competition in the market concerned, particularly on account of the fact that the market positions of the undertakings in question were very close and that Efes, during the preliminary inquiry process conducted with relation to the transaction concerned, notified its acquisition of TariŐ Üzüm Alkollü Alkolsüz İecekler San. ve Tic. AŐ (TariŐ), also operating in the raki market, to the Authority, thus entering the raki market like its rival Tuborg;
- As regards the raki market, it was observed that the vast majority of production in the market was carried out by Mey İki and its competitors Beylerbeyi İecek Pazarlama AŐ and Efe Alkollü İecekler AŐ, whereas Antalya Alkollü's market share remained quite limited. Moreover, the acquisition of TariŐ by Efes constituted a significant factor reducing the likelihood that the transaction under review would give rise to competition concerns in the raki market. Accordingly, it was concluded that the notified transaction did not have the potential to create a dominant position or to impede effective competition in the raki market.

On the other hand, sector stakeholders expressed opinions indicating a risk that, following the transaction, Antalya Alkollü might cease supplying ethyl alcohol to competing undertakings. However, upon examining the data supplied by the Department of Tobacco and Alcohol and Antalya Alkollü's annual ethyl alcohol production figures, it was found that Antalya Alkollü held a limited share in the ethyl alcohol market in terms of volume, and it was therefore concluded that no such competition concern would arise in the ethyl alcohol market as a result of the transaction.

Within this framework, it was concluded that, following the transaction, effective competition would not be significantly impeded in the markets examined within the meaning of Article 7 of the Act no 4054, and the Board authorized the transaction.

Team.Blue - Ticimax Acquisition Decision **(Board Decision dated 09.10.2025 and numbered 25-38/899-527)**

team.blue

ticimax®

Authorization was requested pursuant to the Act no 4054 on the Protection of Competition and the Communiqué No. 2010/4 on Mergers and Acquisitions Requiring the Approval of the Competition Board, for the acquisition of a certain percentage of shares in Ticimax BiliŐim Teknolojileri Anonim Őirketi (Ticimax) by Team.blue N.V. (Team.blue), currently ultimately controlled by Team.blue EquityCo S.a.r.l (Team.blue EquityCo).

Within the framework of the preliminary examination conducted concerning the notification, the commitments text containing behavioral remedies submitted by Team.Blue was deemed to be sufficient to eliminate the competitive problems, and the transaction concerned was authorized with the Board decision dated 09.10.2025, numbered 25-38/899-527.

Ceva – Borusan Acquisition Decision (Board Decision dated 23.10.2025 and numbered 25-40/967-560)



The transaction examined under the file involves the authorization of the acquisition of Borusan Tedarik Zinciri Çözümleri ve Teknoloji AŞ by Ceva Corporate Services (Ceva), which is controlled by CMA CGM S.A.

With respect to the notified transaction, the relevant product markets were defined as “container liner transport market,” “freight commissioning services market” and “contract logistics services market,” with the competitive concerns under the file concentrating in the services of “milk run/just in time transport,” “partial transport,” and “high bulk/volume product transport”. However, it was decided that the notified transaction should be assessed without a market definition. In the definition of the relevant geographical market, on the other hand, the services were differentiated and it was decided that the relevant geographical market should be defined as “Türkiye” for the freight commissioning service and contract logistics service since these services were offered throughout Türkiye and the services did not have any regional variances. On the other hand, given that container liner transport services involve individual trade routes served by various ports at both ends of the service, the relevant geographic market for this service has been defined as “Mediterranean-origin or Mediterranean-destination trade lines”.

Within the scope of the notified transaction, it was assessed that the activities of the transaction parties horizontally overlapped in the “milk run/just-in-time transport,” “partial transport” and “high bulk/volume product transport” sub-categories of the contract logistics services market. It was also observed that barriers to entry and growth in the market were relatively high, countervailing buyer power was absent except for certain large undertakings, and switching providers was costly and difficult, particularly for services involving warehousing and software usage. It was concluded that these sub-categories exhibited a concentrated market structure as a result of specialization, and that the transaction would eliminate one of the significant alternatives. In fact, some competing and customer undertakings submitted opinions explaining that the notified transaction could lead to competitive concerns in relation to the services in question.

As a result of all of the evaluations conducted, it was determined that the notified transaction could potentially have a restrictive effect on competition, leading to a significant lessening in competition.

Ceva presented a number of behavioral commitments with an aim to eliminate the competitive concerns caused by the transaction. In this context, the commitments envisaged providing service during the transition period to those customers who wished to switch to a different supplier,

continuing the existing agreements under the same terms, facilitating switching of suppliers, limiting price increases other than those included in the agreements, providing distribution network services to competitors under fair, reasonable and non-discriminatory terms, not forcing customers to purchase different services together, ensuring monitoring of the implementation of the commitments by independent inspectors and submitting regular reports to the Authority. The commitments offered were found sufficient to eliminate the competition problems that could be caused by the transaction, and the notified transaction was authorized subject to conditions within the framework of the commitments offered.

Tek-Art Acquisition Decision

(Board Decision dated 23.10.2025 and numbered 25-40/966-559)



The transaction concerned the authorization of Tek-Art Kalamış ve Fenerbahçe Marmara Turizm Tesisleri AŞ's (Tek-Art) acquisition of all shares in and thereby sole control over Beta Turizm Liman Yat ve Çekek İşletmeciliği AŞ, RAM Turizm Marina Yat ve Çekek İşletmesi AŞ and MCI Turizm Marina Yat ve Çekek İşletmesi AŞ, operating under Yıldız Holding AŞ.

The assessment conducted with regard to the relevant product markets took into account the characteristics, intended uses and demand conditions of the services provided within marina operations, observing that these services were not substitutable. Accordingly, the relevant product markets were defined separately as the "market for mooring services provided in marinas," the "market for haul-out services," and the "market for area leasing services" within the scope of the file. As regards the definition of the relevant geographic market, it was determined that, unlike the residence-based structure of Istanbul marinas, cruising yachting activities predominated along the Aegean-Mediterranean coastline, enabling customers to consider alternatives across a wider area. Accordingly, the relevant geographic market was defined as the "Aegean-Mediterranean Coast," while alternative definitions of "Aydın, Muğla and Antalya Provinces" and "Muğla Province" were also considered for analytical depth.

An examination of the horizontal concentration arising from the notified transaction revealed that the acquiring party, the Koç Group, did not currently operate in Muğla Province, which constituted the narrowest geographic market, and therefore any increase in market shares in this area remained limited. Under the alternative geographic market definitions, it was likewise observed that post-transaction market shares and changes in the concentration index (HHI) remained below the thresholds that would give rise to competition concerns. Furthermore, in light of factors such as the presence of strong competitors in the market and capacity constraints, the transaction was assessed as not giving rise to unilateral or coordinated effects capable of impairing effective competition.

Based on all of the assessments conducted, it was concluded that the notified transaction would not result in the creation or strengthening of a dominant position leading to a significant lessening of effective competition, and authorization was therefore granted.

Sectors with the Highest Administrative Fines Imposed (2024-2025)



3.4. Statistical Data for the Last Five years

Table 2: Finalized Files

Year	Competition Infringements	Exemption/ Negative Clearance	Mergers/ Acquisitions/ Joint Ventures Privatizations	TOTAL
2021	74	22	309	405
2022	78	19	245	342
2023	145	8	217	370
2024	166	10	311	487
2025	104	10	416	530

A look at the last five years of the Board's work between 2021 and 2025 shows that the lowest number of finalized decisions were taken in 2022 with 342 files, and the highest number was in 2025, with 530 files. The total number of files finalized in 2025 increased by around 9% compared to the previous year, reaching 530.

The distribution of the files finalized in the 2021-2025 period according to their types show that the majority of files in each year were merger and acquisition cases. These are followed by files on infringements of competition. The lowest share in the total number of decisions are exemption/negative clearance files. In fact, of the 530 finalized decisions taken in 2025, 416 were mergers and acquisitions, 104 were infringements of competition and 10 were exemption/negative clearance cases. In other words, out of the decisions finalized in the relevant year, around 78% involved mergers and acquisitions, 20% involved infringements of competition, and 2% were exemption/negative clearance cases.

When compared with the previous year in terms of the types of the files finalized, 2025 saw a decrease in the number of infringements of competition decisions from 166 in 2024 to 104. On the other hand the number of merger and acquisition decisions rose from 311 to 416. Meanwhile, the number of exemptions/negative clearance cases remained the same at 10.

Table 3: Files Concluded under Articles 4 and 6 of the Act

Year	Article 4	Article 6	Mixed (4 and 6)	TOTAL
2021	40	23	11	74
2022	58	14	6	78
2023	121	18	6	145
2024	148	13	5	166
2025	82	14	8	104

The total number of decisions taken by the Board on whether Article 4 and/or Article 6 were violated in the relevant five-year period was 74, 78, 145, 166 and 104, respectively. In 2025, there was a decrease of around 37% in the number of finalized decisions as compared to 2024. Of the 104 decisions taken in 2025 concerning claims of infringements of competition, 82 examined violations of Article 4 of the Act, 14 examined violations of Article 6, and eight examined violations of both Article 4 and Article 6. In that framework, and similar to the previous years, the majority of the decisions taken by the Board in relation to claims of competition infringements in 2025 also involved claims of Article 4 violations.

As shown in Table 4, a look at the types of agreements addressed in the 90 decisions examining claims of Article 4 violations in 2025 reveals that 56 of these decisions concerned horizontal agreements between undertakings and 33 concerned vertical agreements between undertakings. One decision concerned an agreement that had both vertical and horizontal dimensions.

Table 4: Vertical and Horizontal Agreements under Article 4 of the Act⁷

Year	Horizontal	Vertical	Mixed (H/V)	TOTAL
2021	30	19	2	51
2022	38	25	1	64
2023	55	69	3	127
2024	90	55	8	153
2025	56	33	1	90

Table 5: Negative Clearance Files Finalized

Year	Granted Negative Clearance	Granted Negative Clearance Subject to Conditions	Denied Negative Clearance	TOTAL
2021	5			5
2022	4			4
2023	2			2
2024	3			3
2025	2			2

Competition Board took 2 negative clearance decisions in 2025.

⁷ This Table covers the files included in the first and third columns of Table 3.

Table 6: Finalized Exemption Files

Year	2021	2022	2023	2024	2025
Granted Individual Exemption	9	5	4	5	5
Files under Block Exemption		3	1	1	
Granted Individual Exemption Subject to Conditions	2	4	1	1	2
Files under Block Exemption Subject to Conditions	3				
Denied Exemption	3				1
Exemption Withdrawn		1			
Individual and Block Exemption Assessed Together		2			
Other					
TOTAL	17	15	6	7	8

As shown in Table 6, the number of exemption applications finalized in 2025 was eight. An examination of the distribution of exemption decisions taken by the Competition Board in 2025 according to outcome shows that five of these decisions granted individual exemption to the relevant agreements without conditions, two granted individual exemption subject to conditions, and one did not grant exemption.

Table 7: Merger, Acquisition, Joint Venture and Privatization Files Finalized

Year	Mergers	Acquisitions	Joint Venture	Privatizations	TOTAL
2021	5	214	83	7	309
2022	2	160	76	7	245
2023	2	139	73	3	217
2024	2	198	105	6	311
2025	4	286	107	19	416

In 2025, 416 merger/acquisition/joint venture/privatization transactions were finalized. Compared to the previous year, the number of finalized merger/acquisition/joint venture/privatization transactions saw an increase of around 34%. Similar to the 2021-2024 period, most of these were comprised of acquisition decisions in 2025 as well. Around 69% of the transactions finalized under Article 7 of the Act in 2025 were acquisitions, with a total of 286 files. Establishment of joint venture transactions had a share of about 26%, with 107 files. In 2025, four mergers and 19 privatization transactions were finalized.

As shown in Table 8, the distribution of the decisions taken in 2025 under Article 7 of the Act according to their outcomes reveals that 25 of the 416 applications received were out of scope/below threshold. There were 416 applications that did fall under the scope of the act and were subject to authorization, 381 of which were authorized without conditions, and 10 on a conditional basis. No applications related to merger/acquisition/joint venture/privatization transactions were denied authorization in 2025.

Table 8: Outcomes of the Concluded Merger, Acquisition and Privatization Files

Year	Authorized	Authorized Subject to Conditions	Denied	Out of Scope-Below Threshold
2021	277	3		29
2022	209	2		34
2023	184	3		30
2024	274	8		29
2025	381	10		25



Article 40 of the Act no 4054 grants the Board the power to launch an investigation or conduct a preliminary inquiry to decide whether an investigation is necessary, either on its own initiative or in response to the applications submitted. In that framework, the Board examined 26 files on its own initiative in 2025. The distribution of the 26 files examined on the Board's own initiative according to their types shows that 21 of them involved claims of Article 4 violations, three involved claims of Article 6 violations and two files involved claims of Articles 4 and 6 violation. Thus, similar to the first four years of the relevant five-year period, it may be said that a majority of the files examined on the Board's own initiative in 2025 were comprised of files related to the violations of Article 4.

Table 9: Distribution of the Files Examined Ex Officio

Year	Article 4	Article 5	Article 6	Mixed (4 and 6)	Article 7	Exemption/ Negative Clearance	TOTAL
2021	13		2				15
2022	16	1	1				18
2023	68		1		1		70
2024	84		4				88
2025	21		3	2			26

Table 10: Administrative Fines (TL)*

	Year	Infringements	Mergers / Acquisitions	Exemptions / Negative Clearances	TOTAL
Substantive Fines	2021	4,229,946,505			4,229,946,505
	2022	1,731,940,315			1,731,940,315
	2023	1,900,675,663			1,900,675,663
	2024	5,946,683,069			5,946,683,069
	2025	7,790,863,430			
False or Misleading Information/Documents in Applications (Art. 16/1-a)	2021				
	2022				
	2023				
	2024				
	2025				
Failure to Notify the Merger or Acquisition Transaction within the Prescribed Period (Art. 16/1-b)	2021		1,242,897		1,242,897
	2022				
	2023		476,804		476,804
	2024		1,379,315		1,379,315
	2025		11,657,179		
Providing missing, false or misleading information/ documents under requests for information and/or on-site inspections (Art. 16/1-c)	2021				
	2022	153,622	3,364,785		3,518,407
	2023	3,445,013			3,445,013
	2024				
	2025	4,542,711			
Hindrance or Complication of On-Site Inspections (Art. 16/1-d)	2021	121,038,512			121,038,512
	2022	115,268,236			115,268,236
	2023	267,887,916			267,887,916
	2024	191,602,046	289,537		191,891,583
	2025	478,385,166	1,009,835		
Fines Imposed on Managers 16(4)	2021				
	2022				
	2023				
	2024				
	2025	5,595			
Relative Administrative Fines (Art. 17)	2021	3,392,291			3,392,291
	2022				
	2023	492,203,349			492,203,349
	2024	1,376,550,667			1,376,550,667
	2025	3,810,647,933			

* Excluding administrative fines imposed in files which were re-evaluated in response to court decisions and taking into account Articles as amended with the Act no 5728 dated 23.01.2008.

Table 11: Administrative Fines Imposed under Articles 4 and 6 of the Act (TL)*

	Year	Files Examined under Article 4	Files Examined under Article 6	Files Examined under Articles 4 and 6	TOTAL
Substantive Fines	2021	3,453,040,530	296,084,900	480,821,075	4,229,946,505
	2022	1,379,322,246	352,618,069		1,731,940,315
	2023	1,799,182,282	101,493,381		1,900,675,663
	2024	3,130,521,386	2,816,161,683		5,946,683,069
	2025	7,318,284,914	459,588,269	12,990,247	7,790,863,430
Providing missing, false or misleading information/ documents under requests for information and/or on-site inspections (Art. 16/1-c)	2021				
	2022		153,622		153,622
	2023	2,106,662	1,338,351		3,445,013
	2024				
	2025				
Preventing or Complicating On-Site Inspections (Art. 16/1-d)	2021	117,247,394		3,791,118.79	121,038,512
	2022	115,207,748	60,488		115,268,236
	2023	267,887,916			267,887,916
	2024	191,150,461	451,585		191,602,046
	2025	466,371,960	12,013,206		478,385,166
Relative Administrative Fines (Art. 17)	2021	3,392,292			3,392,292
	2022				
	2023	492,203,349			492,203,349
	2024		1,376,550,667		1,376,550,667
	2025		655,990,712	3,154,657,221	

* Excluding administrative fines imposed in relation to the files re-evaluated in response to court decisions.

Table 12: Administrative Fines Imposed in Files Examining Horizontal and Vertical Agreements (TL)*

	Year	Horizontal	Vertical	Mixed
Substantive Fines	2021	687,288,455	557,861,439	2,688,711,711
	2022	375,997,540	124,674,058	878,650,648
	2023	580,008,006	1,192,885,578	26,288,698
	2024	2,138,216,979	762,669,620	229,634,787
	2025	4,806,397,192	2,128,009,387	396,868,582
Providing missing, false or misleading information/documents under requests for information and/or on-site inspections (Art. 16/1-c)	2021		7,133,811	
	2022			
	2023	105,688	2,000,974	
	2024			
	2025			
Hindrance or Complication of On-Site Inspections (Art. 16/1-d)	2021	110,113,582	10,924,930	
	2022	102,279,456	12,928,292	
	2023			
	2024	118,168,137	56,541,172	16,441,152
	2025	136,081,091	330,290,869	
Relative Administrative Fines (Art. 17)	2021	3,392,292		
	2022			
	2023	173,192,597	94,695,320	
	2024		1,376,550,667	
	2025		3,810,647,933	

* Excluding administrative fines imposed in relation to the files re-evaluated in response to court decisions.



Within the framework of the visit the President of Mongolia, Ukhnaa KHURELSUKH, paid to Türkiye on the invitation of the President of the Republic, Recep Tayyip ERDOĞAN, a Bilateral Cooperation Protocol was signed between the Turkish Competition Authority and the Mongolian Anti-Monopoly Agency on January 16, 2025, Thursday.

On January 28, 2025, Bahçeşehir University President Ms. Esra HATİPOĞLU visited the President of the TCA, Mr. Birol KÜLE. A Cooperation Protocol was signed between the TCA and Bahçeşehir University during the visit.



Between 27.01.2025 and 31.01.2025, Competition Law Internship Program with Participation Certificate for 2025 was organized.

On 06.02.2025, a presentation titled "Space Technologies and Law" was made by Prof. Lokman KUZU, within the framework of Thursday Conferences.

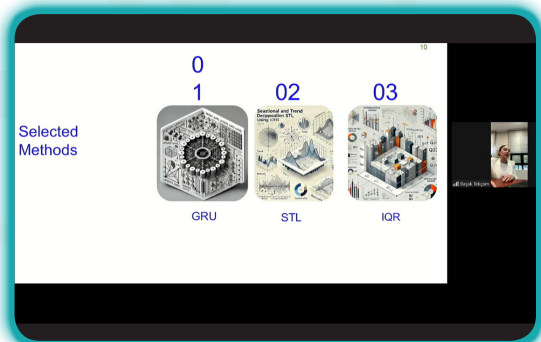
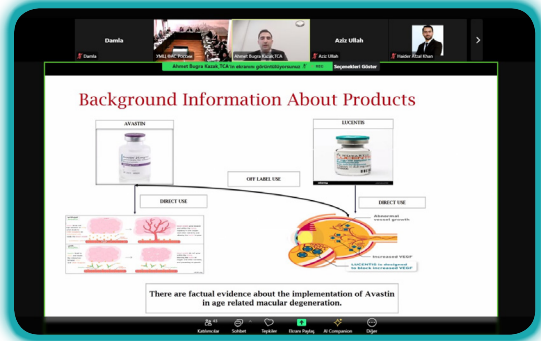


The webinar titled “The Synergies Between Unilateral Conduct Enforcement and Merger Review” was held on 20.02.2025, coordinated by the TCA on behalf of the ICN Unilateral Conduct Working Group for which the TCA Authority serves as co-chair together with Spain, Brazil, and Sweden.



As part of the Thursday Conferences, Prof. Tülen SANER, Member of the Competition Board of Turkish Republic of Northern Cyprus, made a presentation titled “Power of Motivation in Organizations” on 27.02.2025.

Representatives from the TCA attended the roundtable titled “Development of Competition in Pharmaceutical Markets,” organized by the Russian Federal Antimonopoly Service on March 12-13, 2025.



The TCA attended the Workshop organized by the International Competition Network (ICN) Unilateral Conduct Working Group (UCWG), held on March 12-14, 2025.



Within the framework of the cooperation protocol signed between the TCA and the Albanian Competition Commission, a working visit was paid to the TCA on April 14-15.

“Competition in Financial Markets Symposium” was organized in cooperation by the TCA and the Boğaziçi University on April 16, 2025.



President of the Turkish Competition Authority Mr. Birol KÜLE attended the second meeting the “Competition Authorities of the Organization of Turkic States,” established under the initiative of the TCA, which was hosted by Hungarian Competition Authority in Budapest on April 29, 2025.

The TCA organized a seminar on “Recent Developments in Competition Law” for members of the Gaziantep Chamber of Industry (Gaziantep Sanayi Odası–GSO) on June 24, 2025.



On July 03, 2025, President of the TCA Birol KÜLE and the President of the Turkish Patent and Trademark Office Prof. Muhammed Zeki DURAK signed a "Cooperation and Information Exchange Protocol" between the Competition Authority and TÜRKPATENT.



Between June 30 and July 04, 2025, Competition Law Internship Program with Participation Certificate was organized by the TCA for the second time this year.

Under the scope of the cooperation protocol signed between the TCA and Bahçeşehir University, an "Internship Program with Participation Certificate" was held between 07-11 July, 2025.



Participants of the "Turkic World Competition Law Summer School and Workshop," organized in cooperation by the TCA and Bahçeşehir University Competition Law Practice and Research Center, visited the Competition Authority on July 14, 2025.



Between July 21 and 25, 2025, Competition Law Internship Program with Participation Certificate was successfully organized by the TCA.

Experts from the State Agency for Antimonopoly and Consumer Market Control under the President of the Republic of Azerbaijan were given information about the activities of the TCA between September 01-12, 2025.



As part of the Thursday Conferences, Prof. Kerem ALKİN made a presentation titled "Global Trends and the Future of Competition During the Restructuring of the World Economy," on 20.11.2025.

Led by the Authority Vice President Cengiz ÇOLAK, the Competition Authority provided training on competition in digital markets at the Training Seminar organized in Tashkent.



In cooperation with the Human Resources Professional Association, the TCA organized a "Competition Law Application in Labor Markets Seminar" on 28.11.2025.

On December 16, 2025, "Symposium on Competition Law Practices in Payment Services" was held in cooperation by the TCA and Association of Payment and Electronic Money Institutions of Türkiye (Türkiye Ödeme ve Elektronik Para Kuruluşları Birliği-TÖDEB), hosted by the Galatasaray University.



3.5. Training and Internship Activities

Turkish Competition Authority has attached great importance to its training and internship activities since its establishment. In that framework, the Authority has continued its training activities both within and outside the organization for 28 years, and has been providing internship opportunities since 2003.

In this context, trainings aimed at the development of the professional staff were organized in 2025. In addition, and in line with the requests received, training programs were organized for personnel from other public institutions and organizations.

The Applied Competition Law Training Internship, conducted by the Authority since 2003 to increase interest in competition law and practice among college students, goes beyond the definition of simple internship to create an intensive training program in terms of content, and provides students with information on competition law legislation enriched with Competition Board decisions, while giving them opportunities for engaging in real/hypothetical case studies together with professional staff. Under the internship, 3,720 undergraduate and graduate students took part in the program at the Authority to date, 3,035 of whom completed their training and received their certificates.

On the other hand, the Authority organizes a certification program aimed at bar associations, academics and non-governmental organizations in order to contribute to the information exchange with external shareholders on the subject of competition law and practice. Provided by professional staff from the Competition Authority, this program includes a competition law legislation training where Competition Board decisions are examined. Under the scope of the applied competition law training program, Applied Competition Law Training Certificate Programs were organized for the Bahçeşehir University Faculty of Law students between July 7-11, 2025, and the Ankara Bar lawyers between December 15-19, 2025. In that context, a total of 70 university students and lawyers received Applied Competition Law Training Program Certificates in 2025.

At the same time, under the "National Internship Program," conducted by the Human Resources Office of the Presidency of the Republic (Cumhurbaşkanlığı İnsan Kaynakları Ofisi – CBİKO), which includes the Competition Authority among the stakeholders, ten university students found the opportunity to intern at the TCA on different dates. Among the candidates who applied to the "National Internship Program," one student from the English Language and Literature Department, four students from the Computer Engineering Departments, two students from the Economics Departments, and three students from the Political Sciences and International Relations, Political Science and Public Administration and Economics Departments interned at the International Relations and Competition Advocacy, Information Technologies, Economic Analysis and Research, and Strategy Development Departments, respectively, during the summer and autumn terms. In addition, five students from Computer Programming, Computer Engineering, Electrical and Electronics Engineering and Informational Technologies departments as well as four students from the International Relations, Industrial Engineering and Law Departments found the opportunity to complete short-term internships at the Information Technologies Department and Strategy Development Department, respectively. Information on the training and internship activities are included in Table 13.

Table 13: Training and Internship Activities

Date	Subject of the Training	Providing Person/Institution/ Organization
January 03, 2025	EssilorLuxottica Investigation Decision Training	Competition Authority
January 08-March 12, 2025	Statistics, Probability and Basic Econometrics Training	Prof. Ozan ERUYGUR
January 16, 2025	Firearms Refresher Training for Security Personnel	AG Ankara Güvenlik Ltd. Şti.
January 17, 2025	Bonus Card Exemption Decision Training	Competition Authority
January 24, 2025	AI Supported Projects Training	Competition Authority
February 07, 2025	Obilet Final Examination Decision Training	Competition Authority
February 09, 2025	Oxygen Training	EMT Siber
February 21, 2025	ArabamCom/VavaCars Settlement Decision Training	Competition Authority
February 25, 2025	Introduction of the Competition Authority and Competition Law Training for CMB Assistant Professional Staff	Competition Authority
February 28, 2025	4th IT Law Symposium, Internet Domain Names	Hacettepe Üniversitesi
March 01, 2025	AI Awareness Training	Presidency of the Republic Distance Education Platform
March 07, 2025	Sahibinden Investigation Decision Training	Competition Authority
March 10, 2025	Firearms Refresher Training for Security Personnel	Dolunay Koruma Gv. Eđt. Hizm. Ltd. Şti.
March 28, 2025	Fritolay Investigation Decision Training	Competition Authority
April 11, 2025	Roche – Novartis Investigation Decision Training	Competition Authority
April 14–16, 2025	Introduction to Mergers & Acquisitions (M&As): Fundamentals and Theoretical Frameworks, Defining Relevant Markets in M&A Cases, Introduction to Quantitative Methods in Merger Assessment, Assessment of Horizontal Mergers and Potential Remedies, Recent Trends and Discussions in M&A Analysis and Extraterritorial Concentrations Training for the Competition Council of Bosnia and Herzegovina.	Competition Authority
April 15	Competition Law Training for the Members of the Logistics Service Providers Association	Competition Authority
April 16-May 29, 2025	Forward-Looking Time Series Methods and Applications Training	Prof. Ozan ERUYGUR
April 25, 2025	Ankara–Kırkkale Ready-Mix Concrete Investigation Decision Training	Competition Authority
April 28-30	Competition Law Training for Natura Gıda Sanayi ve Ticaret A.Ş. Employees	Competition Authority
May 02-05, 2025	Pivot Table Applications in Excel Training	Competition Authority
May 09, 2025	Nesine – Maçkolik Investigation Decision Training	Competition Authority
May 14, 2025	Public Administration Seminar	Secretariat General of the Presidency of the Republic
May 20, 2025	Competition Law Legislation, Mergers and Acquisitions Training for Privatization Administration Staff	Competition Authority
May 23, 2025	Tofaş/Stellantis Tr Acquisition Decision Training	Competition Authority
June 11-27, 2025	Panel Data Econometrics Training	Prof. Ozan ERUYGUR
June 12, 2025	Nuix Training	EMT Siber
June 20, 2025	BP/Petrol Ofisi Acquisition Decision Training	Competition Authority
June 24, 2025	Recent Changes in Competition Law Training for Gaziantep Chamber of Industry Members	Competition Authority
July 04, 2025	Google Advertisement Technologies Investigation Decision Training	Competition Authority
July 7-11, 2025	Applied Competition Law Training Certification Program for Bahçeşehir University Faculty of Law Students	Competition Authority

Date	Subject of the Training	Providing Person/Institution/ Organization
July 18, 2025	Training on the Methods Used, Challenges Faced and Proposed Solutions in the Examination of Digital Data during On-Site Inspections	Competition Authority
July 31, 2025	"State Aid and Government Intervention/Merger Control: Impact of Mergers and Acquisitions" Training for İzmir University of Economics	Competition Authority
August 01, 2025	ZES Digital Highway Operation Maintenance Investigation Decision Training	Competition Authority
August 15, 2025	Interna Investigation Decision Training	Competition Authority
August 29, 2025	Mars Commitments Decision Training	Competition Authority
September 01-12, 2025	Competition Law Training for the Azerbaijani Competition Authority within the Framework of the Azerbaijan Expert Exchange Program	Competition Authority
September 12, 2025	Tetra Pak Investigation Decision Training	Competition Authority
September 15, 2025	Competition Law Training for Driver Training Employers Associations	Competition Authority
September 25-27, 2025	Competition Law Training for Turkish Confederation of Employer Associations Members	Competition Authority
September 26, 2025	Training on the Economic Analysis Methods Used in Settlement Cases	Competition Authority
October 03-14, 2025	Training on State Aid and Competition for Enlargement and Neighborhood Countries	European Commission Directorate-General for Competition
October 07-08, 2025	Competitive Issues in Digital Markets and Relevant Decisions Training for the Uzbekistan Competition Authority	Competition Authority
October 10, 2025	Training for Inspecting MAC Computers	Competition Authority
October 20-December 8, 2025	Advanced Panel Data Econometrics Training	Prof. Ozan ERUYGUR
October 22, 2025	Preparing Legislation Training	Prof. Yasin SÖYLER
October 24, 2025	Functioning of the Competition Authority and Mergers/ Acquisitions Training for Ufuk University Faculty of Law Post-Graduate Program	Competition Authority
November 01-03, 2025	Personal Data Protection Training	İşbara Bilgi Teknolojileri AŞ
November 07, 2025	Legal Aspects of On-Site Inspections Training	Competition Authority
November 12, 2025	Competition Law Training for Capital Markets Board Personnel	Competition Authority
November 18, 2025	Competition Law Training for Pharmaceutical Manufacturers Association Members	Competition Authority
November 21, 2025	Training on the Google Local Search Decision and the Alignment Process Post-Decision	Competition Authority
November 24, 2025	Shooting Drill for Security Personnel	AG Ankara Güvenlik Ltd. Şti.
November 28, 2025	Competition Law Enforcement in Labor Markets Training for Human Resources Professional Association Members	Competition Authority
December 03, 2025	Motor Vehicles Block Exemption Communiqué Training for Automotive Authorized Dealers Association	Competition Authority
December 12, 2025	Competition Law Training for Bilkent University Department of Economics	Competition Authority
December 12, 2025	Enzyme Investigation Decision Training	Competition Authority
December 15-19, 2025	Applied Competition Law Training Certification Program for Ankara Bar Lawyers	Competition Authority
December 24, 2025	Competition Law Training for Bilkent University Faculty of Law Student	Competition Authority
December 26, 2025	Petrol Ofisi Biodiesel Joint Venture Decision Training	Competition Authority

3.6. Activities of the Legal Advisor's Office

In accordance with Article 55.1 of the Act no 4054, actions for annulment concerning the final decisions of the Board, administrative measures and administrative fines were brought before the Council of State as the court of first instance until 2012. The 13th Chamber of the Council of State was charged with handling the aforementioned actions, but an amendment made in 2012 appointed Ankara Administrative Courts as the court of first instance. An examination of the actions brought against the Board decisions show that most of these were concerning the final decisions taken as a result of investigations.

Table 14: List of Actions Brought For and Against the Authority between 1997 and 2025⁸

Nature of the Board Decision	Ongoing	Concluded	General Total
Investigation	217	1278	1495
Preliminary Inquiry	27	305	332
First Examination	3	86	89
On-site Inspection (Appeal of Fines)	44	93	137
Mergers/Acquisitions	7	59	66
Privatizations		33	33
Exemption	2	63	65
Interim Measure	11	16	27
Periodic Fine	12	17	29
Request of Information and Documents		28	28
Annulment of Tacit Rejection	3	12	15
Missing Documents during On-the-Spot Inspections	3	12	15
Against Notification		7	7
Joint Venture		8	8
Negative Clearance	3	7	10
Withdrawal of the Exemption		2	2
Article 42/ 2	13	90	103
Article 5/ 4	2	29	31
Filing Lawsuit	1	1	2
Other Technical Lawsuits	7	18	25
Interim Measure Periodic Fine	1	1	2
Appeal of Board Decisions	16	27	43
Right to Access the File	13	31	44
Nullity*		1	1
Intervening Party*		1	1
Debt Enforcement*	83	430	513
Lawsuits Related to Other Administrative Acts*	33	364	397
Nullity Suits*	31	312	343
Lawsuits Related to Other Criminal Acts*	1	13	14
TOTAL	533	3344	3877

* These actions are not directly related to professional subjects but are continuations of actions concerning professional decisions or other actions.

⁸ Decisions annulled by the Council of State and taken as a result of a re-evaluation of the files by the Board were not included in the tables in order to prevent duplication.

Table 15: List of Actions Brought Against Board Decisions in 2025

Nature of the Board Decision	Ongoing	Concluded	General Total
Investigation	66		66
Preliminary Inquiries	8	1	9
Interim Measure	7		7
Right to Access the File	4		4
Exemption	1		1
Periodic Fine	8		8
False and Misleading Information	2		2
Appeal of Board Decisions	8		8
Interim Measure Periodic Fine	1		1
Acquisitions	6		6
Article 5.4	1		1
Article 42.2	4	1	5
Annulment of Implied Rejection	1		1
Nullity Suits*	13	6	19
On-site Inspection	13		13
Other Technical	3		3
Actions against Other Administrative Acts*	4		4
Debt Enforcement	4	3	7
Total	154	11	165

* These actions are not directly related to professional matters but are continuations of actions concerning professional decisions or other actions.

Table 16: Distribution of Actions Finalized between 2021 and 2025 According to Outcome

Court Decision Outcome	2021	2022	2023	2024	2025
Against the Authority	18	28	18	7	8
For the Authority	98	117	81	88	94
Total	116	145	99	95	102

Table 16 includes information on how the actions related to professional matters were concluded in the 2021-2025 period. Accordingly, among the actions related to professional matters finalized in that year, the percentage of those resulting in the Authority's favor was 74% in 2021, 80% in 2022, 77% in 2023, and 65% in 2024. This ratio was 80% in 2025, with 113 out of a total of 142 cases having been finalized in favor of the Authority.

3.7. Regulatory Activities

3.7.1. Regulations Issued in 2025

- The Regulation Amending the Regulation for Promotion and Title Changes of the Competition Authority Personnel was published in the Official Gazette dated July 04, 2025 and numbered 32946.
- Competition Authority Organization Regulation was published in the Official Gazette dated 18.04.2025 and numbered 32874.
- Communiqué Amending the Block Exemption Communiqué on Specialization Agreements (Communiqué No. 2025/2) was published in the Official Gazette dated 26.06.2025 and numbered 32938.
- Draft Guidelines for the Examination of Digital Data in On-Site Inspections (Competition Board decision dated 27.03.2025 and numbered 25-13/291-RM(4)).
- Communiqué on the Regulation of the Right of Access to the File and Protection of Trade Secrets was published in the Official Gazette dated 04.10.2025 and numbered 33037.
- Amendment to Article 23 of the Act no 4054, published in the Official Gazette dated 04.06.2025 and numbered 32920.

3.7.2. Ongoing Regulatory Work

- Guidelines on the General Principles of Exemption
- Communiqué on the Procedures and Principles to be Pursued in Pre-Notifications and Authorization Applications to be Filed with the Competition Authority in order for Acquisitions via Privatization to Become Legally Valid
- Block Exemption Communiqué on Vertical Agreements (2002/2)
- Guidelines on Vertical Agreements
- Guidelines on Horizontal Cooperation Agreements
- On-site Inspections Regulation
- On-site Inspections Guidelines
- Regulation on Active Cooperation for Detecting Cartels
- Guidelines on the Assessment of Exclusionary Conduct by Dominant Undertakings
- Sustainability Guidelines

3.8. Activities of the Economic Analysis and Research Department

3.8.1. Activities Related to Examinations

In 2025, many numerical/economic analyses were conducted by the Authority in various sectors within the framework of investigations, merger and acquisition examinations and sector inquiries, taking advantage of the most recent techniques used in competition economics literature.

Numerical methods including statistical significance tests, regression analyses, proportion analyses, and time series econometrics as well as machine learning techniques such as isolation forest, ridge regression and K-means method were used in the assessments aimed at establishing whether Articles 4 and 6 of the Act were violated. In this context, sectors examined through analyses employing numerical analysis include important industries such as financial services, tire manufacturing and distribution, as well as raw milk procurement and sales. In addition to preparing economic assessments for the case files, the department personnel also directly served as rapporteurs for many files in various sectors and infringement subjects, including the investigations on Coca-Cola İçecek AŞ, scheme services and digital wallet services, retail sector, tire manufacturing and distribution sector, Dyson Turkey Elektrikli Ürünler Tic. Ltd. Şti., MDF and particle board sector, digital platforms providing on-demand video services, undertakings operating in the milk production market, as well as the preliminary inquiry on private schools, and the assessment of the exemption application submitted by Şişecam, with a portion of these files currently ongoing.

3.8.2. Impact Analysis Report

Measuring the monetary effects of the decisions taken by competition authorities on the consumer help monitor institutional performance under the principles of transparency and accountability, and it also serves an importance purpose in that it clearly shows the role competition law plays in protecting the national economy and consumer welfare. To that end, the Authority started to publish impact analysis reports in 2017, and these reports are still being updated and released to the public at regular intervals. As is well known, impact assessment reports are prepared over a two-year cycle, and work relating to the 2025–2026 period is ongoing. On the other hand, in the 2023-2024 impact analysis report, prepared in consideration of the OECD recommendations as well as the similar studies by various competition authorities around the world, the benefit of the Authority activities to consumers for the relevant period was estimated to be at an average of 38.71 billion TL (1.23 billion USD) annually under a conservative approach, and at 106.11 billion TL (3.36 billion USD) according to the OECD methodology, all with December 2024 prices. In light of the calculations above, the benefit provided to the economy is 37.6 times the average annual budgetary expenses of the Authority in the relevant period according to the conservative calculation, and it is around 103 times the budgetary expenses according to the calculation based on the OECD

methodology. Considered a significant piece of competition advocacy work, impact analysis studies are prepared every two years, and the impact analysis report for the 2025-2026 period is planned to be published in 2027.

3.8.3. 2025 Mergers and Acquisitions Overview Report

The 2025 Mergers and Acquisitions Overview Report addresses the merger/acquisition and privatization transactions examined and concluded in 2025 among those notified to the Authority, and aims to summarize the developments with relation to mergers and acquisitions in the relevant year. The Report is intended as one of the significant data sets for the outlook of the investment climate in Türkiye. The report in question makes the following main observations concerning mergers and acquisitions. In 2025, a total of 416 merger, acquisition and privatization transactions were notified to the Authority. In 162 of these transactions, the target companies were based in Türkiye. The total notified transaction value was around 466 billion 113 million TL for mergers and acquisitions where the target company was based in Türkiye. When privatizations are included, the total transaction value adds up to 574 billion 159 million TL. The total transaction value of the mergers and acquisitions where all of the parties are companies based in Türkiye was around 166 billion 384 million TL. Foreign investors made investments in Turkish companies in 55 separate transactions. In 2025, investors based in Germany were at the top of the rankings in transactions involving target companies based in Türkiye with nine transactions, while the second place went to France based investors with six transactions. Total projected foreign investment involving mergers and privatizations where the Turkish companies were being transferred was 277 billion 462 million TL. In Türkiye transactions, the highest number of transactions among mergers and acquisitions were conducted in the field of "computer programming, consultancy and related activities" in 2025, with the highest value notified for a single transaction occurring in the field of "Activities of monetary intermediaries".

Two transactions were taken under final examination in 2025. One of the aforementioned transactions was authorized, while the examination process is currently ongoing for the other. Merger and acquisition transactions notified to the Competition Authority in 2025 received their final decision in an average of 10 days following the final notification date, in other words, after all of the information and documents required to examine the file were submitted by the parties.

3.8.4. Training for the Professional Staff

The training programs aimed at the professional staff of the Economic Analysis and Research Department continued in 2025 in order to strengthen organizational capacity. In this context, department personnel participated in training programs for competition economics, basic econometrics, advanced panel data econometrics, forward-looking time series econometrics, and machine learning, utilizing their experience in these fields both in the files they were charged with and in academic studies.

3.8.5. Artificial Intelligence Projects Conducted under the Economic Analysis and Research Department

As part of its work aimed at increasing its efficiency in the application of the Act, the Authority closely follows the developments in artificial intelligence, which has been becoming more popular, widespread and capable in the recent years, and develops projects to utilize these tools in the best way possible. Currently conducted under the Economic Analysis and Research Department, the first of these projects intends to identify sectoral leading indicators through aggregated data collected from various institutions, apply machine-learning algorithms on those leading indicators to detect potential price and similar market anomalies in advance and conduct retroactive anomaly scanning.

On the other hand, concerns and risks articulated in the international arena involving the use of algorithms by undertakings to lead to anti-competitive outcomes have been increasing in the recent years. Another project conducted in this context aims to probe the legal and economic aspects, outcomes and application methods of algorithmic agreements in light of international practice and recent literature, while creating and increasing the organizational capacity required for the effective use of AI tools in identifying such potential anti-competitive behavior.

Lastly, under the cooperation protocol concluded between the Public Procurement Authority (PPA) and Competition Authority, the two agencies agreed to develop artificial intelligence tools to identify competitive risks and potential infringements in public tenders and to conduct joint statistical modelling and analyses. The increased cooperation between the agencies and the study initiated demonstrate a determination to protect competition in public procurements, to utilize public resources efficiently, and to ensure sustainable fair competition conditions in tender markets. The project is intended to conduct research into the methods suggested in the recent literature as well as into the artificial intelligence tools used by other competition authorities in order to establish a similar structure. It is believed that the close cooperation between the TCA and PPA, and the project which is a direct product of that cooperation, will help Türkiye achieve a strong place among global economies with a competitive and transparent procurement system.

3.8.6. Other Work

In order to ensure that the economic perspective is taken into account in the continuing regulatory work of the Authority, the Economic Analysis and Research Department provided its views on this work in 2025 as well, supplying qualitative and quantitative analysis when necessary. Similarly, the Department also rendered opinions and proposed suggestions for the draft regulations submitted to the TCA by other institutions and organizations.

Within the year, Economic Analysis and Research Department personnel also produced scientific studies in the form of research articles and post-graduate theses. Some of these studies were published on various academic platforms throughout the year, while the publication process is still ongoing for others.

3.9. Activities in the Field of Information Technologies

3.9.1. E-Government Application Portal

Work continued on improving the services offered through the E-Government Application Portal. In this context, the following table includes numerical information on the online applications made in 2025.

Table 17: E-Government Application Portal Statistics

TYPE OF REQUEST	Total Number of Applications Processed (2025)
Third Party Objections or Applications to Provide Information in Merger/Acquisition Applications	50
Merger & Acquisition Applications	405
Responses of the Parties or Third Parties to the Requests for Information in All Types of Files or Studies	3640
Request for the Re-evaluation of the Board Decision under Article 11 of the Administrative Judicial Procedure Law.	17
Negative Clearance/Exemption Applications	24
Leniency Applications	7
Competition Infringement Applications	3536
Request for Attending the Hearing before the Competition Authority	110
Applications to Access the File Submitted to the Competition Authority	46
Requests for Additional Time for Written Pleas in Investigations	70
Submission of First, Second and Third Written Pleas by the Parties in Investigations	242
Commitment Applications (Communiqué no 2021/2)	91
Settlement Applications	136
TOTAL	8374

3.9.2. IT Security

- The TSE/ISO 27001 Information Security Management System certificate, which is a certifiable management system based on a risk management approach and aims to ensure the management, monitoring, and protection of corporate information and assets through documented processes while guaranteeing operational effectiveness and continuity, has been held since 2020. Following the successful completion of the main audit conducted by the Turkish Standards Institution, the system was transitioned to the 2022 version, and the process has continued to be maintained and operated.
- Work was started on compliance with the Information and Communication Security Guidelines issued by the Digital Transformation Office of the Presidency of the Republic of Türkiye on July 27, 2020. The third audit for the relevant compliance process has been completed and the report prepared at the conclusion of the audit has been uploaded to the BİGDES platform. Work on the compliance process for the Information and Communication Security Guidelines is ongoing.

- By carrying out the compliance process within the scope of the Personal Data Protection Law, a data inventory regarding the personal data processed within the TCA has been established; disclosure statements, explicit consent processes, and retention–destruction policies have been prepared; technical and administrative measures have been strengthened; registration procedures in the Data Controllers Registry Information System have been completed; and all processes related to personal data security have been structured in full compliance with applicable legislation.
- Necessary actions were taken to ensure the physical and cyber security of the information systems. In that context, the IT department ensured active usage, management and any necessary reconfiguration of various products installed with an aim to prevent harmful activities and effects from the internet, secure the Authority's website and the outward-facing applications, identify and prevent harmful activity attempts throughout the intranet, prevent harmful software from accessing the servers and clients, prevent access to harmful websites, prevent unauthorized computers and mobile devices from accessing the intranet, scan the source codes of software for security vulnerabilities, scan server operating systems for security vulnerabilities and make any required updates, and the necessary logs were monitored and evaluated.
- With an aim to fulfill the need for secure text, voice and video communication at the organizational level, the locally developed RekabetIM mobile application was procured, installed with its server hosted on the premises of the TCA, and made available for use.
- DNS Security solution was deployed for protection against harmful traffic and malicious redirects, threat monitoring and filtering mechanisms were reinforced, and DNS-based security risks were efficiently managed throughout the year.
- With an aim to protect the network and application infrastructure of the TCA against high-volume attacks, a national DDoS prevention device was procured and positioned before critical institutional applications, significantly increasing security levels against potential service breakdowns.
- A national web application security browser was deployed to identify any potential security vulnerabilities that may arise in the Authority's web applications and to take necessary measures in a timely manner, integrating regular scanning processes into the organizational security policies.
- Data collected from various sources (deep/dark web, social media, blogs, forums, etc.) were analyzed to identify the activities of possible cyber threat actors against the Authority, to forestall cyberattacks before they occur and to take preventive measures, and necessary action was taken through the use of Cyber Threat Intelligence software to prevent loss of reputation by the Authority due to potential attacks.

- In order to make sure that the necessary services are not interrupted in case the Authority's IT infrastructure becomes unusable or in case data is lost for various reasons, the Disaster Recovery Center that was established at a remote data center was maintained.
- The Systems Room housing a significant portion of the IT infrastructure was made physically secure, with the required air-conditioning and active protection against fire hazards ensured.
- A number of phishing attack drills were conducted, using the software procured to increase the awareness of the personnel about these types of attacks which trap users by fake but convincing e-mails. The results of these drills were evaluated to provide online training to the personnel concerned.
- A professional IT security company was hired to offer their infiltration testing services, and the results of the testing were assessed to implement actions that would maximize the level of cyber-security.
- The Authority's website and other services that are accessible from outside were constantly scanned and controlled over the internet so as to maximize their cyber-security.
- An e-mail security application was configured and launched to ensure e-mail security and prevent dangers such as harmful applications, links, etc. that could reach the end user via e-mail. The software that removes malicious elements from documents attached to emails and reconstructs them in a clean and secure format remained in use.
- Necessary steps were taken to identify any activity that could pose cyber-security threats for Authority computers and servers, to collect the relevant data and prepare a response. The necessary arrangements were made to ensure that threat-evaluation reports are produced by monitoring and collectively assessing these data over a long period of time.
- The relevant scanning procedures were regularly conducted to reveal any potential cyber security flaws in the software and operating systems used in the IT infrastructure, and any flaws identified were fixed.
- Systems used to provide cyber-security were periodically tested.
- Institutional data were backed-up regularly.

3.9.3. Activities for Providing IT Infrastructure to Authority Events

Infrastructure and application support were provided to the Board meetings, online international organizations, online internship programs, online training programs, and Authority events in 2025.

3.10. International Relations Activities

3.10.1. European Union (EU)

In accordance with the Presidential Circular no. 2019/20, the EU Programs Council held on February 4, 2020 under the coordination of the Directorate for EU Affairs decided that Working Groups

should be established for each EU Program that concern the public institutions during the period of 2021-2027. Within that framework, the TCA is part of the "Single Market Working Group".

Since Türkiye is a EU candidate country, the Competition Authority contributes to the 8th Chapter on Competition Policy of the Türkiye Progress Report, prepared annually by the EU Commission. In that context, the section related to Competition Policy under Chapter 8 of the 2025 Türkiye Report has been prepared and shared with the Ministry.

The Authority takes part in the Customs Union Joint Committee (CUJC) meetings, which addresses the issues related to the functioning of the Customs Union established with the Türkiye-EU Association Council's Decision no 1/95. In that framework, participation was ensured in the preparatory meeting of the Joint Committee for the European Coal and Steel Community-Türkiye Free Trade Agreement, held on September 16, 2025, as well as the online Joint Committee meeting held on October 8, 2025.

Representatives from the Authority also attended the preparatory and briefing meeting of the Innovation Subcommittee No. 5, one of the eight subcommittees established by the Türkiye-EU Association Council Decision No. 3/2000 dated April 11, 2000 for the purpose of monitoring developments related to alignment with the EU acquis within the accession process, held on October 17, 2025, as well as in the Committee Meeting held on November 25-26, 2025.

3.10.2. Organization for Economic Co-operation and Development (OECD)

The TCA has been participating in OECD meetings since 1998 and submitting the activity report it prepares to the Competition Committee operating under the OECD. In addition to making written contributions, the TCA has also been working to remain an active participant of the Competition Committee Meetings by issuing opinions for the reports and recommendations prepared by the Competition Committee.

Each year OECD holds meetings to address matters related to competition legislation in June and December in Paris, which are organized by the Competition Committee, Working Party No. 2 on Competition and Regulation, and Working Party No. 3 on Cooperation and Enforcement under the Committee. The TCA regularly attends the meetings in question and shares its knowledge and experience on the topics under discussion.

In that framework;

- Professional staff from the TCA attended the MapProdIGIS online seminar organized on April 28, 2025 by the Secretariat of the Committee on Industry, Innovation and Entrepreneurship under the OECD, titled "Young Firms: Engines of Competitiveness and Inclusive Growth".
- The Authority participated in the meetings of the "OECD Competition Committee" as well as the connected "Working Party No. 2 on Competition and Regulation" and "Working Party No. 3 on Co-operation and Enforcement," which were held in Paris on June 16-20, 2025, contributing to the sessions "Mobile Payment Systems," "Assessing the Impact of Competition Authorities' Activities" and "Competition in the Provision of Cloud Computing Services."

- The Authority participated in the Global Competition Forum, held by the OECD in Paris on December 01-02, 2025, as well as the following meetings of the OECD Competition Committee, and the connected “Working Party No. 2 on Competition and Regulation” and “Working Party No. 3 on Co-operation and Enforcement,” held on December 3-5, 2025, contributing to the sessions “Market Studies and Other Market Analysis Tools,” “Balancing Prudential Regulation and Competition Considerations in Banking,” and “Case Studies on the Use of Artificial Intelligence-based Technologies by Competition Authorities”.
- The TCA attended the online “21st Coordination Meeting for Institutions Contributing to the Activities within the OECD” on October 2, 2025, which was coordinated by the Ministry of Foreign Affairs with the participation of our Permanent Delegation to the OECD.
- “Annual Report on Competition Policy” and “OECD Competition Statistics Survey 2025,” which are shared with the OECD every year by the Authority were prepared.
- The Authority responded to the “Questionnaire reviewing the implementation, dissemination and continued relevance of the OECD Recommendation on Competition Assessment,” sent to the TCA by the Working Party No. 2 on Competition and Regulation of the OECD Competition Committee.
- The questionnaire titled “Communication Infrastructure and Services 2025 Regulatory” sent to the Authority by the OECD was completed.

3.10.3. United Nations Conference on Trade and Development (UNCTAD)

Within the framework of the activities conducted under the United Nations Conference on Trade and Development, a delegation led by the Authority President Mr. Birol KÜLE attended the 9th United Nations Conference on Competition and Consumer Protection to “Review All Aspects of the Set of Multilaterally Agreed Equitable Principles and Rules for the Control of Restrictive Business Practices”, which was held in Geneva on July 07-11, 2025.

As part of the preparations conducted for the 23rd Session of the Intergovernmental Group of Experts on Competition Law and Policy under UNCTAD, the TCA provided information to the questionnaire under the headings “Survey of competition legislation”, “Questionnaire on competition in food global value chains” and “Questionnaire on impact assessment and dissemination of the benefits of competition law and policy for developing countries”.

3.10.4. International Competition Network (ICN)

ICN is the non-official network consisting of national or multinational competition agencies established in 2001 to address competition related issues by focusing on increasing cooperation and alignment between existing and newly established competition authorities on procedural and substantive matters in the field of competition law. The main goals of ICN include proliferating competition law experience and best practices for the application of competition rules, and strengthening competition authorities’ advocacy role as well as international cooperation.

The Competition Authority is a member of the ICN since 2002. The TCA has also been serving as the co-chair of the "Unilateral Conduct Working Group" since October 2023, currently with the European Commission, Brazil and Sweden.

In that framework, within the ICN in 2025, the Competition Authority

- Coordinated the webinar "Synergies between Unilateral Conduct Enforcement and Merger Review" on behalf of the Unilateral Conduct Working Group on February 20, 2025.
- Participated in the Workshop organized by the ICN Unilateral Conduct Working Group and hosted by the Brazilian Competition Authority on March 12-14, 2025 as an online speaker for the session titled "Navigating the Future of Digital Markets: Policymaking and Competition Law in an AI-Driven Economy". At the same time, coordinated the discussion session on behalf of the Unilateral Conduct Working Group.
- Attended the "24th ICN Annual Conference," hosted by the UK Competition Authority on May 07-09, 2025, at the highest level led by the President of the Authority Mr. Birol KÜLE, participating as a speaker in the session titled "Challenges ahead in antitrust enforcement: Assessing dominance/exclusionary abuses/standard of proof/economic assessment." At the same time, coordinated the roundtable on "Synergies between Unilateral Conduct Enforcement and Merger Review" on behalf of the Unilateral Conduct Working Group.
- Responded to the questionnaires sent by the ICN Working Groups and provided opinions on the "Recommended Practices," which are in the process of being updated.

3.10.5. Turkic States Competition Council

The Turkish Competition Authority believes that ensuring a functioning free market economy and competitive system is the best way for the Turkic World to enhance its commercial vitality, industrial mobility, economic integration, all of which are among the goals of the Organization of Turkic States (OTS) which counts Türkiye among its members.

Accordingly, under the leadership of the Authority and with coordination from the Secretariat of the OTS, work has been started to set the ground for cooperation among the competition authorities of the Turkic World with an aim to closely follow the activities of competition authorities from the Turkic states in the field of competition law and policy, and to exchange knowledge and experience in this area. Based on the idea that institutionalizing the aforementioned cooperation with a common platform would be important for sustainability, the formation of a "Turkic States Competition Council" under the OTS was planned.

The goal is to utilize the Turkic States Competition Council to strengthen the ties of common history, language and cultural heritage between the members on the one hand, and to understand and solve current issues in competition law through the organization of joint studies, visits and training activities, development of projects, exchange of knowledge and experience, propagation of competition culture in the region and improvement of regional cooperation on the other.

To that end, the Hungarian Competition Authority hosted the second meeting of the Competition Authorities of the Organization of Turkic States in Budapest on April 29, 2025, the first of which was held in İstanbul on January 23, 2024, hosted by the TCA and coordinated by the General Secretariat of the OTS. A joint statement was signed at the end of the meeting, which was attended by the competition authorities of Hungary and Türkiye as well as Azerbaijan, Kazakhstan, Kyrgyzstan and Uzbekistan, the General Secretary of the OTS and representatives from the Ministry of Foreign Affairs of the relevant countries.

Within the scope of the cooperation decision taken at the OTS Competition Authority Meetings and the cooperation protocol signed between the TCA and the State Agency for Antimonopoly and Consumer Market Control under the President of the Republic of Azerbaijan, experts from the State Agency were provided information on the activities of the YCA between September 01-12, 2025. During the program, detailed information was presented on the scope and application of the Act no 4054 on the Protection of Competition, operating rules and procedures of the Competition Authority, the process of on-site inspections and the techniques used, as well as on the recent Board decisions on various sectors. The presentations delivered by the professional staff of the TCA strengthened the cooperation and increased the exchange of information between the competition agencies of the two countries.

Within the scope of the cooperation decision taken at the OTS Competition Authority Meetings and the cooperation protocol signed between the TCA and the Competition Promotion and Consumer Protection Committee of the Republic of Uzbekistan (Committee), a training seminar was held with the participation of the TCA professional staff in Tashkent on October 07-08, 2025. Composed of eight separate sessions, our experience on digital markets were shared within the framework of legal regulations as well as Board decisions on digital platforms. The Committee, in turn, delivered an informational presentation on its regulatory initiatives concerning digital markets, thereby facilitating mutual exchange of information and experience between the two authorities. Following the training program, representatives from the Authority participated as speakers in two different sessions of the international seminar titled "Platform Economy in the Republic of Uzbekistan: Competition Law and the Market Power of Digital Platforms," organized by the Committee in cooperation with the BRICS Competition Law and Policy Centre on 10–11 October 2025, with TCA Vice President Mr. Cengiz ÇOLAK delivering the opening speech for the seminar.

3.10.6. Balkan Competition Platform

With an aim to strengthen the existing relationships between Türkiye and the Balkan countries based on our common historical heritage, cultural ties and geography while understanding and solving current issues in competition law and spreading competition culture in the region, the Balkan Initiative was formed through the initiative of the Turkish Competition Authority and the participation of Albania, Bosnia-Herzegovina, Bulgaria, Montenegro, Kosovo, North Macedonia, Serbia, Greece and Romania competition authorities, and an online meeting was held on November 9, 2021, titled "Recent Trends in Competition Law Enforcement in the Balkans".

Starting from the second half of 2024, the Turkish Competition Authority put forward the idea of creating the "Balkan Competition Platform" in order to revitalize the Balkan Initiative through various activities while strengthening and institutionalizing the cooperation between the countries in the region. The first meeting of the Balkan Competition Authorities was hosted by the Turkish Competition Authority on September 30, 2024 in Istanbul, with the participation of high-level representatives from the competition Authorities of Albania, Bosnia-Herzegovina, Bulgaria, Montenegro, Kosovo, North Macedonia, Romania, Greece and Hungary (guest of honor).

The Balkan Competition Platform aims to ensure the stable operation of markets in the Balkan region, which has a strategic location connecting the east-west and north-south trade corridors, in accordance with the principles of a free market economy, and to contribute to their development. The Balkan Competition Platform is intended to facilitate sharing of information and experience among the authorities responsible for the implementation of competition law and policy in the Balkan countries, and thus improve regional cooperation.

In this framework, a high-level delegation from the Albanian Competition Authority paid a study visit to the TCA on April 14-15, 2025. Following the meetings held with the Albanian delegation during the visit, presentations were made to the delegation on the operation and activities of the TCA.

Under the cooperation protocol signed with the Competition Council of Bosnia-Herzegovina, a training seminar on "Mergers and Acquisitions in Turkish Competition Law" was hosted by the Competition Council for the competition experts of the Competition Council in Sarajevo on April 14-16, 2025. The training program consisting of 11 sessions was provided by the TCA professional staff, and it gave information on all regulations concerning the mergers and acquisitions regime in the Turkish competition law, in addition to the economic analysis methods used in merger and acquisition transactions and recent topics of discussion. The training seminar concerned also contributed to strengthening the cooperation and improve the information exchange between the agencies.

3.10.7. Statistical, Economic and Social Research and Training Centre for Islamic Countries (SESRIC)

As part of the activities conducted by the Statistical, Economic and Social Research and Training Centre for Islamic Countries, the training and research body of the Organisation of Islamic Cooperation (OIC), the TCA attended the online training titled "The Role of Competition Policy in Enhancing Intra-OIC Trade," which was organized within the framework of the capacity building program aimed at OIC member competition authorities on January 21-22, 2025.

3.10.8. International Training Seminars

Representatives from the Authority participated in the "Antitrust and Cartel Procedures" and "Merger Procedure" sections of the seminar held by the European Commission's Directorate General for Competition (DG Comp) in Brussels on October 13-14, 2025.

3.10.9. Other International Meetings

- Under the framework of the European Commission's Technical Assistance and Information Exchange (TAIEX) mechanism, the TCA attended the Multi Country Workshop on "Transposition of the EU Digital Markets Act into National Legislation," addressing the Digital Markets Act (DMA) in various aspects, which was held in Brussels on February 04-05, 2025.
- With a presentation titled "Roche-Novartis Decision," representatives from the TCA participated in the session "Violations of Antitrust Legislation in the Markets of Medicines and Medical Devices: Response Measures and Best Practices," held within the meeting "Development of Competition in Pharmaceutical Markets," which was organized by the Federal Antimonopoly Service of Russia in Kazan on March 12-13, 2025.
- Participation was ensured in the "73rd Annual Spring Meeting," hosted by the Antitrust Law Division of the American Bar Association (ABA) in Washington D.C. on April 01-04, 2025.
- Within the framework of the 2025 ICN Annual Conference hosted by the UK Competition Authority, representatives from the TCA attended the "Technologists Forum" organized by the ICN Technologist Forum Events Team in Edinburgh on May 06-07, 2025.
- Participation was ensured in the event themed "AI Next: Artificial Intelligence Driven Next Generation Technologies," which was organized by COMPUTEX, one of the world's leading trade fairs, in Taipei/Taiwan, on 20–23 May 2025.
- A delegation headed by the TCA President, Mr. Birol KÜLE, participated in the "22nd St. Petersburg International Economic Forum (SPIEF'25)" organized by the Russian Federal Antimonopoly Service in Saint Petersburg on June 20-21, 2025, within the scope of which a meeting was held with the Head of the Russian Federal Antimonopoly Service on June 19, 2025.
- Representatives from the Authority attended the "VII Lisbon Conference on Competition Law and Economics", held on October 23-24, 2025, where national and international speakers, competition agencies, and representatives from international organizations, business representatives, and academia convened to discuss the latest developments in competition policy.
- Upon invitation of the Malaysian Competition Commission (MyCC), President of the TCA Mr. Birol KÜLE and Vice President Assoc. Prof. Dr. Hakan BİLİR participated as speakers representing our Authority in the OECD/KPC & MyCC Workshop held on October 28-29, 2025 by MyCC in cooperation with the OECD Korea Policy Centre, and the following MyCC Competition Summit 2025 entitled "Strengthening Competition through the 'G' in ESG for Sustainable Future," on 30 October 2025.
- Representatives from the TCA contributed as a speaker to the "International Conference on Competition and Consumer Protection" organized by the Georgian Competition and

Consumer Agency (GCCA) in Tbilisi on November 13-15, 2025, which brought together senior representatives from international organizations, including the Organisation for Economic Co-operation and Development (OECD), the International Competition Network (ICN), and the United Nations Conference on Trade and Development (UNCTAD), as well as presidents, senior representatives and experts from national competition authorities.

3.10.10. Bilateral Relations

- Within the framework of the visit the President of Mongolia Mr. Ukhnaa KHURELSUKH paid to Türkiye on January 16, 2025, a Cooperation Protocol was signed between the Turkish Competition Authority and the Mongolian Anti-Monopoly Agency in Ankara. The Cooperation Protocol aims to encourage and reinforce cooperation in the field of competition law practice and competition policy.
- During the visit of the President of the Republic to Oman, a Cooperation Protocol was signed between the Turkish Competition Authority and the Ministry of Commerce, Industry and Investment Promotion of the Sultanate of Oman on October 23, 2025. The Cooperation Protocol aims to encourage and reinforce cooperation in the field of competition law practice and competition policy.
- Correspondence is ongoing for the signing of Cooperation Protocols with other countries.

3.10.11. Activities within the Scope of Foreign Media Outlets

- A total of 45 news items concerning important recent decisions of the Board were shared with the international media platform MLex, which were published on the platform. In addition, responses were provided to various questions on five different topics submitted by MLex regarding Board decisions, either directly or in coordination with the relevant departments.
- Information requested in the "GCR Rating Enforcement" questionnaire annually submitted to our Institution by Global Competition Review (GCR) was provided. In addition, responses were provided to various questions on 19 different topics submitted by GCR regarding the activities of the Authority and Board decisions, either directly or in coordination with the relevant departments.

3.11. Competition Advocacy and Institutional Relations Activities

- A cooperation protocol was signed between the Competition Authority and Bahçeşehir University on January 28, 2025. The protocol aims to improve cooperation between the TCA and Bahçeşehir University in competition law training, research and other areas of joint study. Within the framework of the protocol, "Turkic World Competition Law Summer School and Workshop" was organized in Istanbul between July 7-17, 2025, hosted by Bahçeşehir University in cooperation with the Competition Law Practice and Research Center of Bahçeşehir University. Experts from the TCA delivered presentations titled "Merger & Acquisition Case

Study" and "Abuse of Dominant Position and Cartel Case Study" at the Workshop. During the visit paid to the Authority on July 14, 2025 as part of the program, information on the Authority was presented and a certificate ceremony was held .

- The Authority participated in the "6th Meeting of the National Carbon Pricing Expert Working Group" in which the Ministry of Environment, Urbanization and Climate Change acted as the coordinating institution and which was organized within the scope of the Green Deal Action Plan under the Coordination Committee of Climate Change Adaptation on January 23, 2025.
- "Competition in Financial Markets Symposium" was organized in cooperation by the TCA and the Boğaziçi University on April 16, 2025. The symposium addressed recent developments and practices in finance markets, with Vice President Assoc. Prof. Hakan BİLİR delivering the opening speech and professional staff from the TCA attending various sessions as panelists.
- Within the Scope of the "Capacity Building Project for the Improvement and Implementation of Smart Specialization Strategies in Türkiye," which is supported by the Competitive Sectors Program conducted by the Ministry of Industry and Technology and the beneficiary of which is the Directorate General of Development Agencies, representatives from the TCA attended the "International Smart Specialization Conference," organized in Ankara on May 27-28, 2025.
- The TCA organized a seminar on "Recent Developments in Competition Law" for members of the Gaziantep Chamber of Industry (Gaziantep Sanayi Odası–GSO) on June 24, 2025. The seminar addressed the regulation on fines, the leniency mechanism and recent Board Decisions, with particular emphasis on competition law applications in the labor market.
- With an aim to strengthen the cooperation and coordination between the TCA and the Turkish Patent and Trademark Office, a "Cooperation and Information Exchange Protocol" was signed between the agencies on July 03, 2025. The protocol aims to reinforce the organizational structure of the agencies, build their capacities and contribute to the creation of secondary legislation. This cooperation is intended to ensure that efforts to protect industrial property rights and promote competition in our country are carried out in a more effective, coordinated, and efficient manner.
- As part of the organization "Trade Law and Competition," hosted by İzmir University of Economics, the TCA presented a lecture titled "State Aid and Government Intervention/ Merger Control: Impact of Mergers and Acquisition," on July 31, 2025.
- Representatives from the Authority attended the "Climate Change Workshop," organized in Ankara on August 12, 2025 under the Türkiye Carbon Market Development Project conducted by the Ministry of Environment, Urbanization and Climate Change, as well as the online preparatory and information meeting titled "Emission Trading System (ETS) Breakout Session" before the workshop.

- Participation was ensured in the “29th Consumer Council,” which met in Ankara on September 09, 2025, coordinated by the Ministry of Trade in order to research measures aimed at identifying consumers’ problems and needs and protecting their interests, and to submit the opinions on the implementation of the Law no 6502 on the Protection of Consumers to the relevant authorities as soon as possible.
- Representatives from the Authority attended the symposium “Legal Infrastructure of Charging Stations: Institutional Alignment and the Future of Competition” as speakers, which was hosted by Touring and Automobile Club of Türkiye in İstanbul on November 07, 2025, with participation from public and private sector stakeholders within the framework of the research project titled “Legal Framework of Electric Vehicle Charging Stations from a Competition Law Perspective,” conducted by the Sakarya University Rectorate.
- In cooperation with the Human Resources Professional Association, the TCA organized a “Competition Law Application in Labor Markets Seminar” on November 28, 2025. Within the framework of the seminar, the opening remarks for which were delivered by the Authority Vice President Assoc. Prof. Hakan BİLİR, the relationship between unfair competition and competition law was evaluated within the context of labor markets, a presentation was made on the “Guidelines on Competition Infringements in Labor Markets,” information was provided concerning the concept of ancillary restraints, and recent Board decisions on labor markets were addressed.
- In cooperation with SOCAR Türkiye and the Middle East Technical University, participation was ensured in the “Energy Transformation and Strategic Improvement Certification Program,” which was organized on December 11, 2025 with an aim to equip public sector professionals with the knowledge, skills, and strategic vision to shape the future of the energy sector.
- On December 16, 2025, “Symposium on Competition Law Practices in Payment Services” was held in cooperation by the TCA and Association of Payment and Electronic Money Institutions of Türkiye (Türkiye Ödeme ve Elektronik Para Kuruluşları Birliği–TÖDEB), hosted by Galatasaray University. The opening remarks of the symposium were delivered by the Vice President of the Authority, Assoc. Prof. Hakan BİLİR, and professional staff from the Authority attended various sessions as speakers.
- Participation was ensured in the “Closing Meeting of the Technical Assistance Project for the Development of the Green Taxonomy of Türkiye,” organized by the Directorate of Climate Change of the Ministry of Environment, Urbanization and Climate Change in Ankara on December 18, 2025.
- In 2025, a total of 18 written questions from the Grand National Assembly were received through the Ministry of Trade, and were answered either directly or in coordination with the relevant department.

- Opinion requests received from the Permanent Turkish Representation at the OECD, various ministries, other public institutions and from the Office of the Legal Adviser were answered either directly or in coordination with the relevant departments.
- Translation/Interpretation needs of the departments were met within the bounds of possibility.
- Some recent important Board decisions were translated into English and published on the Authority's website. In this framework, 8 reasoned decisions were translated. In addition, the 2024 Annual Report concerning the activities of the Competition Authority in 2024 and the 2023-2024 Impact Analysis Report were translated.
- Responses were sent to the questionnaires, information, document and interview requests from international associations and/or publications.
- Letters were sent to 27 Islam countries with active competition agencies to celebrate their holy month of Ramadan.

3.11.1. Sector Inquiries

Besides the power of supervising markets granted to the Competition Board by the Act no 4054, among the most important functions of the TCA in terms of competition advocacy are the studies known as sector examinations, aimed at identifying and solving structural and/or behavioral competition issues related to a part or whole of a specific sector or market. In that framework, five sector inquiries were completed in the last five years, and as of the end of 2025, there are eight more sector inquiries ongoing.

Completed Sector Inquiries	
Electricity Market	2021
Fresh Fruits and Vegetables Market	2022
Online Marketplace	2022
Retail Sector	2022
Fuel Market	2024
Online Advertising Services	2025
Hand Terminals	2025

Ongoing Sector Inquiries in 2025	
Pharmaceuticals Sector	
Automotive Sector	
Liner Shipping Container and Port Services	
Mobile Ecosystem	
Earthquake Region	
FMCG Hand Terminals	
FMCG Retail	
Cement Sector	

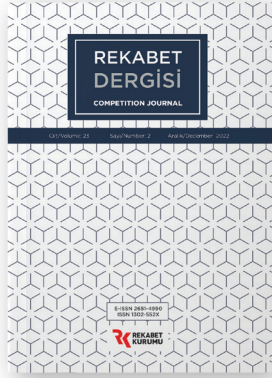
Table 18: Sector Inquiries Launched/Ongoing in 2025

Sector under Inquiry	Reason for the Inquiry	Planned Date of Completion
Pharmaceuticals Sector	The sector report generally addresses the structure of the pharmaceuticals sector, competition infringements in the sector, as well as issues concerning the licensing, pricing and distribution of pharmaceuticals. The study focuses on a competitive assessment of the competition between reference and generic drugs, competition failures during distribution of drugs and information exchange in the pharmaceuticals sector. The ongoing work aims to scrutinize the structure and functioning of the sector in order to identify the factors affecting competition in the sector, and to suggest solutions for dealing with competition problems in the sector.	December 2026
Automotive Sector	The motor vehicle sector inquiry was launched with an aim to identify the factors affecting competitive market structure in the automotive sector and the structural problems therein, and to provide suggestions for their solution. The goal is to address the supply and provision problems of the sector, taxation and pricing policies for the vehicles, distribution channels and after-sales services in the sector, and digitalization/electric vehicles in light of recent technological developments.	May 2026
Container Transportation via Liners and Container Port Services Market	Marine transportation sector can become the subject of competition law due to the relationships between liners, ports and other service providers. Particularly in the recent period, the disarray that emerged in the liner transportation fees and its relation to the problems in the global market brought to the forefront by the COVID-19 pandemic required a detailed examination of the structure and functioning of the sector. Consequently, the sector inquiry aims to provide a better understanding of the dynamics of liner transportation as well as its integrated supplementary market of port services.	March 2026
Mobile Ecosystems Sector	Nowadays, smart mobile devices, which are the first to come to mind in internet access, play a fundamental role in daily life by providing quick and easy access to a wide range of products, content and services. As a result, functioning of the mobile ecosystem where smart mobile devices comprise the main element may have direct effects on consumer welfare. When the sector is examined from a competition law perspective with this point in mind, it may be seen that each component of the mobile ecosystem having a close relation with each other can lead to anti-competitive concerns. The fact that players with market power stemming from big data advantage and network effects can be active in many downstream markets simultaneously exacerbates the concerns in the sector. This type of functioning not only risks exclusionary effects on competing products/services, but can negatively affect consumer choice and innovation competition as well. In that context, a sector inquiry has been launched in mobile ecosystems to better understand the (potential) competitive and anti-competitive effects of mobile ecosystems and to create effective policies based on them, as well as to ensure the formation of a competitive market in digital economy.	July 2026
Earthquake Region	A sector inquiry was launched in order to address the commercial issues stemming from the destructive effect of the Kahramanmaraş based earthquake on the 11 affected provinces from a competition law perspective, establishing and protecting the competitive structure in the production and supply of the materials required for the reconstruction of the earthquake region in particular. Moreover, it is intended to prevent undertakings from engaging in conduct restricting/distorting competition to turn this period into an opportunity. The sector inquiry process initiated aims to ensure that potential competitive problems in the earthquake region which could delay the social or economic recovery process are rapidly identified, and any proactive steps are taken, in coordination with the other public institutions and organizations when necessary. Thus, it intends to prevent some undertakings from engaging in conduct restricting/distorting competition to turn this period into an opportunity on the one hand, while providing the guidance required to design cooperation between undertakings during the redevelopment and reconstruction of the region in a competitive manner.	December 2026

<p>FMCG Hand Terminals Sector</p>	<p>Hand terminals see intensive use by undertakings active in the sectors that work with inventory, such as fast moving consumer goods (FMCG), in addition to other sectors and therefore comprise one of the most important elements of stock tracking and warehouse management systems. Hand terminals have been referenced in many Board decisions, which include assessments concerning whether they lead to any competitive concerns and whether they have a function that “facilitates tracking”. Accordingly, it is planned that the sector inquiry will first establish the general structure and operation of the hand terminals sector, after which it will investigate the goals and tools of hand terminal use in the sector and assess whether these devices will have a positive and/or negative effect on the competitive outlook in various sectors.</p>	<p>January 2026</p>
<p>FMCG Retail Sector</p>	<p>Reason for the Inquiry It has been considered beneficial to re-examine the FMCG retail sector within the framework of a sector inquiry, given its critical importance for consumers; the need to monitor the changes brought about in the sector by the e-commerce channel as a result of evolving consumer habits following the COVID-19 pandemic and digitalization; the necessity for the Authority to continuously monitor both the market shares of undertakings and other parameters due to the steadily increasing concentration levels in the market; the need for a detailed examination of market data following the rapid attainment of high market shares by private label products; and the requirement to closely follow the practices of other countries regarding unfair commercial practices and to assess the applicability of such practices in Türkiye. Within the scope of the sector inquiry, meetings are being held with numerous public institutions and organizations, professional organizations with public institution status, producer associations and actors operating at every stage of the food supply chain with an aim to discuss market-related issues. The information and documents obtained from these stakeholders are intended to help identify market failures and (potential) competition issues, with these observations being used to analyze the relevant legislation and sector-specific state aids/ interventions as well as competition law enforcement practices in Türkiye and other countries, and put forward policy recommendations aimed at ensuring a competitive market structure in the sector.</p>	<p>March 2027</p>
<p>Cement Sector</p>	<p>As one of the main inputs of infrastructure and construction industries, cement carries strategic importance in parallel with the development in the construction sector. Conduct of the actors operating in the market can also be frequently subject to competition law review.</p> <p>The sector inquiry launched is intended to address the sector in a more general, comprehensive and integrated manner both in a seasonal sense and in terms of the number of undertakings, examine it from a competition law and economics perspective, and comprehensively understand and evaluate market dynamics from various aspects by identifying the factors that affect market structure as well as the competitive issues that might arise in the market. Within this framework, it is envisaged that the elements that are of importance for preserving and ensuring the sustainability of the sector’s competitive structure will be opened to discussion from a holistic perspective; and that the findings obtained will be shared with sector stakeholders with a view to laying the groundwork for future policy development processes and the adoption of constructive measures concerning the sector.</p>	<p>June 2027</p>

3.12. Publications

3.12.1. Competition Journal



Beginning publication in 2000, the Competition Journal is a refereed periodical published by the Turkish Competition Authority. The Competition Journal includes original articles in the fields of competition law, policy and industrial economics, in Turkish and English. In 2025, May, October and December issues of the journal each contained three articles.

Articles submitted to the e-mail address rekabetdergisi@rekabet.gov.tr for publication in the Competition Journal are first assessed for article writing rules and then forwarded to two expert referees for evaluation.

The authors are paid copyright fees for each article published in the Competition Journal.

3.13. Strategic Plan Performance Monitoring and Assessment Activities

Strategic Plan performance monitoring and assessment activities are carried out under the Act no 5018.

The Strategic Plan for 2024-2028 determines the goals and targets of the Authority based on a total of four axes. Respectively, these are the application of the competition law, competition advocacy, policy development, and institutional capacity. Within those four axes, the improvements to be made during the duration of the Plan and the goals and targets which would realize those improvements are identified (see Section 2.1. Goals and Targets).

The monitoring and assessment process aims to provide institutional learning, and thereby ensure constant optimization in the activities. It is of vital importance for the success of the Plan to periodically monitor and assess the degree of achievement of the institutional goals and targets set out in the Strategic Plan. Strategic plans serve as a roadmap for public institutions to find better and more rational solutions to their problems within the dynamic ecosystem in which they exist, and they must be reviewed in light of the information acquired as a result of the monitoring and assessment activities. Monitoring and assessing a strategic plan is an indispensable element for both the successful implementation of the said plan, and in terms of compliance with the principle of accountability.

Monitoring is an iterative process in which qualitative and quantitative data is gathered and analyzed constantly and systematically, both before and during the implementation, in order to keep track of the progress made in comparison to the goals and targets. Outcomes of the goals and targets are frequently monitored via performance indicators and periodically reported for the evaluation of the administrators. Carefully carried out by the Competition Authority as well, the monitoring process allows the Authority to evaluate whether the route set out in the Strategic

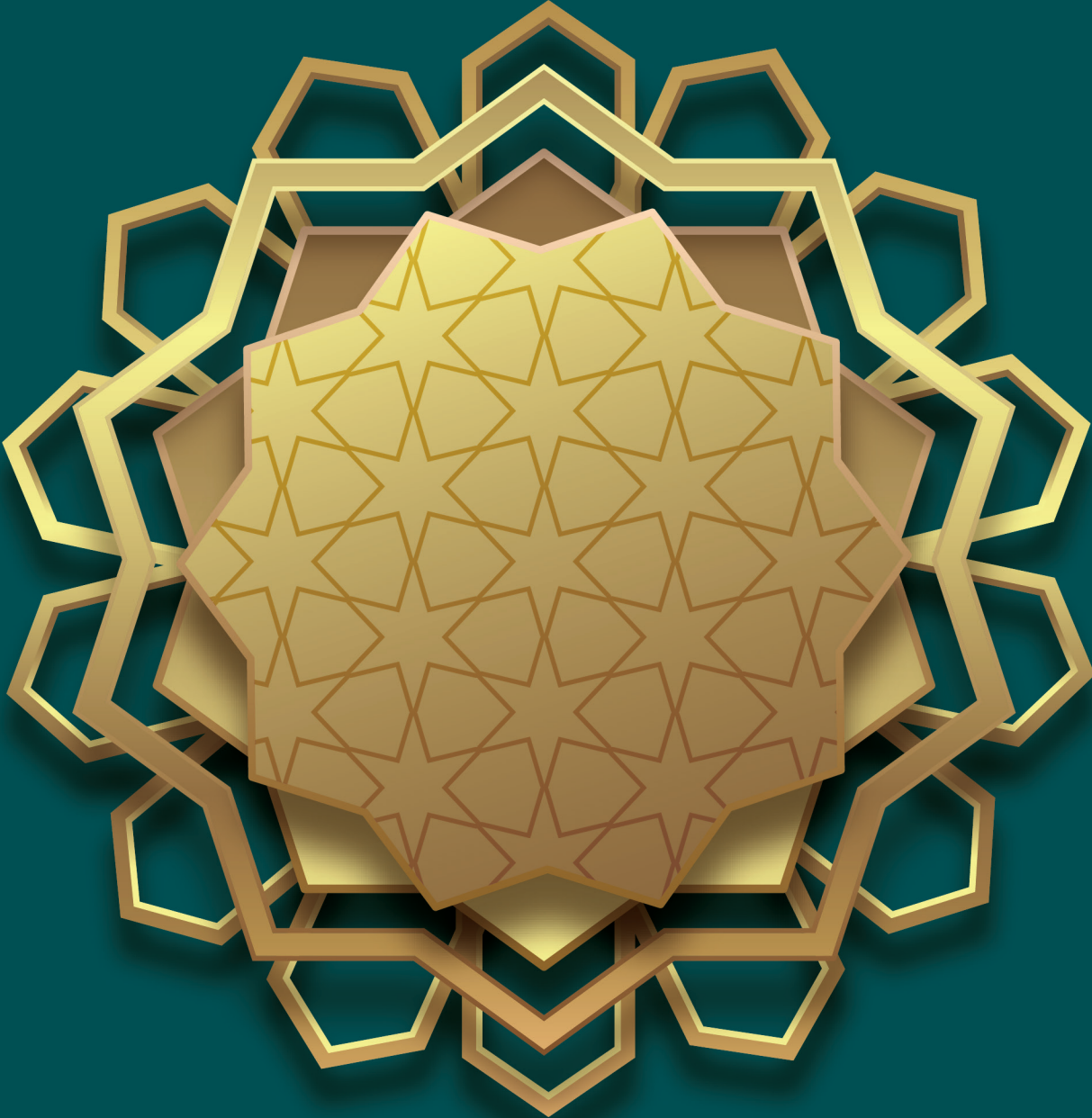
Plan is being followed. The assessment, on the other hand, is a detailed examination conducted to see to what extent ongoing or completed activities helped in reaching the goals and targets and to what extent they contributed to the decision-making process. To that end, strategic plans which are monitored periodically may be revised after the evaluation, if necessary.

In that context, the Competition Authority conducted an integrated assessment of the activities carried out in 2025 within the framework of the 2024-2028 Strategic Plan, based on the goals and targets determined in line with the strategic axes. During the 2025 monitoring and assessment period, the performance score of the Competition Authority has been 100% for every goal and target under each axis of the Strategic Plan.

3.14. Thursday Conferences

Table 19 lists the "Thursday Conferences" organized by the TCA in 2025.

Table 19: Thursday Conferences		
Date/Venue	Relevant Institution/Person	Event Subject / Participant
February 06, 2025	Competition Authority	"Space Technologies and Law", Turkish Aerospace, Executive Vice President, Space Systems, Prof. Lokman KUZU
February 27, 2025	Competition Authority	"The Power of Motivation in Organizations," Turkish Republic of Northern Cyprus Competition Board, Board Member, Prof. Tülen SANER
November 20, 2025	Competition Authority	"Global Trends and the Future of Competition During the Restructuring of the World Economy," Retired Ambassador Prof. Kerem ALKİN
December 11, 2025	Competition Authority	"Recent Global Developments, Türkiye Vision, and Our Contributions to Humanity," Ambassador Ömer Faruk DOĞAN



GENERAL ASSESSMENT



4. GENERAL ASSESSMENT

An examination of the activities of the TCA in 2025 shows that a total of 530 files were finalized in the relevant year. Looking at the subject distribution of the 530 files concluded by the Board in 2025, 104 of these files were about competition infringements, 10 were about exemption/negative clearance applications, and 416 were about merger/acquisition/joint venture/privatization transactions. This distribution can be compared to that of 2024, revealing a decrease in the number of competition infringements from 166 to 104 and an increase in merger/acquisition/joint venture/exemption files from 311 to 416, while the number of negative clearance/exemption files remained the same at 10.

In 2025, the number of files finalized as a result of preliminary inquiry and investigation processes conducted in response to claims of Article 4 and/or 6 infringements was 104. Sectors that most frequently became the subject of competition infringement examinations in 2025 were agriculture and agricultural products, machinery industry, labor market, food industry and construction sectors. These five sectors have a share of around 53% within the competition infringements cases finalized by the Board in 2025.

Of the 104 files finalized concerning claims of Article 4 and/or 6 infringement, 26 were examined *ex officio* by the Competition Board in 2025. In other words, approximately 25% of the finalized competition infringement cases in 2025 consisted of *ex officio* examinations. Of the competition infringement cases examined *ex officio*, 21 concerned claims of Article 4, three concerned claims of Article 6, and two concerned claims of Articles 4 and 6 infringements.

A look at the distribution of the competition infringement cases concluded in 2025 according to the related Article of the Act shows that 82 of them concerned claims of Article 4 infringement, 14 concerned claims of Article 6 infringement, and eight concerned claims of Article 4 and 6 infringement. Within that framework, the share of the files claiming Article 4 infringement within the total number of competition infringement cases was higher than that of the files claiming Article 6 infringement in 2025, similar to the previous five-year period. Of a total of 90 files claiming Article 4 infringement, 56 concerned horizontal agreements while 33 concerned vertical agreements. One file concerned both vertical and horizontal agreements.

Of the 104 Board decisions concerning competition infringements cases, 15 were taken as a result of preliminary inquiries, and 89 as a result of investigations. In 23 out of the 89 investigation files, the regular investigation process resulted in the imposition of administrative fines on undertakings, while in 47 of them the investigation process was concluded with the settlement procedure and the undertakings were imposed administrative fines. The examination processes were concluded without the imposition of administrative fines through the acceptance of the commitments offered by the undertakings during the preliminary inquiry process for one decision and during the investigation process in 11 decisions. There are seven decisions where no infringement was found as a result of the regular investigation process. These data show that the commitment and settlement processes were applied effectively in investigations, with a particular emphasis on settlement.

Taking into account the number of files that were examined *ex officio* where an infringement was established, it may be said that the Board has been monitoring the markets closely, efficiently identifying and prioritizing those sectors that cause suspicion of infringement.

Out of the 10 exemption/negative clearance applications finalized by the Competition Board in 2025, only two were concluded with a negative clearance decision. At the same time, five out of the eight exemption applications finalized in the same year were concluded with the Board deciding that the agreement in the application could benefit from individual exemption. Two applications were concluded with an exemption subject to conditions, and it was decided that one more application could not be granted exemption. An overview of the distribution of exemption/negative clearance files according to sectors shows banking, capital market, finance and insurance services ranking at the top.

In 2025, 416 merger and acquisition applications were finalized, which shows an increase of around 34% in the number of finalized decisions in comparison to 2024. Of the aforementioned 416 applications, around 69% concerned acquisitions, and around 26% concerned the establishment of joint ventures. In addition, four mergers and 19 privatization transactions were finalized in 2025. In that framework, it is possible to say that, in the last five years, there has not been a significant change in the distribution of the merger and acquisition transactions with relation to their nature. The distribution of the relevant applications by sector show that the most merger/acquisition transactions occurred in the information technologies and platform services; automotive and vehicles; chemistry and mining; healthcare services; infrastructure services; machinery; banking, capital market, finance and insurance services; food industry; logistics, storage and postal services; labor market; forestry and wood-based industries, and construction sectors, with these sectors having a share of around 90% among all applications. Looking at the outcomes of the Board decisions, it can be seen that 381 transactions were authorized without conditions, and 10 were authorized subject to conditions. Twenty-five transactions were found to be out-of-scope or below the threshold.

Within the context of the files finalized in 2025, undertakings were imposed a total of 12,097,111,849 TL in administrative fines for violating the Act no 4054. Of the administrative fines imposed, 3,810,647,933 TL consist of proportional administrative fines under Article 17 of the Act, 479,395,001 TL consist of fines imposed for hindering/complicating on-site inspections, 11,657,179 TL consist of mergers and acquisitions that were implemented without authorization, 7,790,863,430 TL consist of substantive administrative fines imposed under Article 16.3 of the Act, and 5.595 TL fines imposed on managers. Out of the substantive fines imposed on the undertakings, 7,318,284,914 TL was for Article 4 infringements, 459,588,269 TL was due to Article 6 infringements, and 12,990,247 TL was for Article 4 and 6 infringements.

An examination of the sectoral distribution of the fines imposed under the Act no 4054 in 2025 shows that the sector with the highest administrative fine imposed was the Food Industry sector, with 4,729,522,785 TL. This is followed by Chemistry and Mining with 1,669,531,551 TL and

Infrastructure Services with 658.955.566TL TL in administrative fines. Administrative fines imposed on these three sectors combined comprise around 73% of the total fines imposed in 2025.

In 2025, a total of 142 of the lawsuits filed against the Board decisions on professional matters were concluded. Of these lawsuits, 113, i.e. 80% were concluded in favor of the Authority. Within the framework of competition advocacy activities, sector inquiries on "pharmaceuticals sector," "automotive sector," "liner shipping container and port services," "mobile ecosystem," "earthquake region," "FMCG hand terminals," "FMCG retail" and "cement sector" are ongoing as of the end of 2025. The relevant inquiries are deemed to be very important for identifying the competition issues in the related fields and for finding proactive solutions to establish competitive functioning of the relevant industries.

Another pillar of competition advocacy activities are comprised of events aimed at promoting competition law and the functions of Authority. Within this framework, in 2025 the TCA supported in-service training programs of various public agencies, and took part in various training programs and meetings with the cooperation of other public institutions, non-governmental organizations and universities. Another activity carried out within the framework of competition advocacy is rendering opinions to public institutions and organizations. Essentially, these opinions serve to examine a planned legislation, or a planned practice by the relevant agency or organization from a competitive perspective and, to the extent possible, to ensure that a competitive perspective is included in the relevant legislation text or practice.

In 2025, within the scope of the economic analysis and research activities, the 2025 Mergers and Acquisitions Overview Report and the Impact Analysis Report were prepared, with the latter intended to determine the effect of the Competition Authority activities on consumer welfare. According to the 2025 Mergers and Acquisitions Overview Report, the Competition Authority examined 416 transactions in 2025, in 162 of which the target company was founded in accordance with the laws of the Republic of Türkiye. The notified transaction value was around 466 billion 113 million TL for mergers and acquisitions where the target company was based in Türkiye. When privatizations are included, the total transaction value adds up to 574 billion 159 million TL. The total transaction value of the mergers and acquisitions where all of the parties are companies based in Türkiye was around 166 billion 384 million TL. Foreign investors made investments in Turkish companies in 55 separate transactions. In 2025, investors based in Germany were at the top of the rankings in transactions involving target companies based in Türkiye with nine transactions, while the second place went to France based investors with six transactions. Total projected foreign investment involving mergers and privatizations where the Turkish companies were being transferred was 277 billion 462 million TL. In Türkiye transactions, the highest number of transactions among mergers and acquisitions were conducted in the field of "computer programming, consultancy and related activities" in 2025, with the highest value notified for a single transaction occurring in the field of "Activities of monetary intermediaries". Two transactions were taken under final examination in 2025. One of the aforementioned transactions was authorized, while the examination process is currently ongoing for the other. Merger and acquisition transactions notified to the Competition

Authority in 2025 received their final decision in an average of 10 days following the final notification date, in other words, after all of the information and documents required to examine the file were submitted by the parties.

The TCA achieved significant success in terms of developing international relations in 2025. This year, in order to create institutional platforms with an aim to strengthen the relationships between the Turkic States as well as between Balkan countries based on common historical heritage, cultural ties and geography while understanding and analyzing today's competition law issues and spreading competition culture in the region, meetings within the Turkic States Competition Council and Balkan Competition Forum were held. Moreover, in 2025, many reciprocal visits were conducted to develop bilateral cooperation with the competition agencies of other countries, and bilateral cooperation protocols were signed as part of these visits. In addition, representatives participated in various multilateral meetings, international conferences and international training seminars, including those organized by the European Union, Organization for Economic Cooperation and Development, United Nations Conference on Trade and Development, and International Competition Network (ICN). On the other hand, as part of our competition advocacy activities, the Authority worked with Turkish and foreign media outlets to announce the Authority's important decisions in national and international channels, and organized symposiums in the field of competition law in cooperation with academic institutions in Türkiye.

In terms of the training activities, the Authority continued its work on the training programs aimed at the assistant experts who took office as well as for other professional staff.

Another part of the training activities was the "Internship Rally" program coordinated by the Human Resources Office of the Presidency of the Republic and conducted through the participation of Ministries, connected, related and associated and coordinated institutions/organizations, as well as volunteering employers from the private sector, which was attended by ten university students. In addition, under the scope of the customary "Competition Law Internship Program with Participation Certificate," conducted by the Authority since 2003 for university students, 3,720 undergraduate and graduate students attended internship programs at the TCA to date, with 3,035 students completing their training and earning their certificates.

As a result, in 2025, the Competition Authority continued to carry out all of its functions in terms of its primary duty of applying the competition law rules, continued its competition advocacy activities, and had a quite busy and productive year under the aforementioned conditions. Improving the institutional capacity continued to be a priority target in 2025, with special attention placed on conducting an institutional self-evaluation based on past experiences, in order to ensure better outcomes in the future. As in the previous years, the TCA monitored the developments in the national and international markets, the relevant literature and country practices in 2025. Within the framework of the know-how acquired as a result of such studies and the Strategic Plan for 2024-2028, the Turkish Competition Authority will continue with its operations in the forthcoming period, with an aim to carry out its mission and achieve its vision.

5. EVALUATION OF ORGANIZATIONAL CAPABILITY AND CAPACITY:

Internal and External Analysis

The TCA endeavors to carry out the functions and responsibilities it has been charged with by law, working with external factors such as the political and economic environment it experiences, and with the internal factors including the organizational structure, human resources and institutional culture. The strengths and the improvable aspects of the internal organizational environment and the current opportunities and challenges of the external environment are listed below.

5.1. Strengths

- Having the structures and processes for rapid and efficient decision making
- The ability to follow international standards and developments, and to adapt legislation accordingly
- The fact that the Authority's reports and decisions are reasoned, based on objective assessments and open to the public
- Competence of the professional staff
- Improvements in the methods for acquiring evidence during on-site inspections

5.2. Improvable Aspects

- Reasoned decisions taking a long time to publish
- Improving decision search feature on the Authority's website
- Failure to adequately meet the Authority employees' expectations related to career/ personal development, salaries and financial rights
- Number of conferences, symposiums and seminars organized by the Authority
- Failure to act in a sufficiently proactive manner
- Improving the Competition Journal

5.3. Opportunities

- Increase in the information and awareness for the indispensability of competition
- Increase in the number of competition authorities and the proliferation of competition law practices around the world
- The Authority improving in recognizability

5.4. Challenges

- Competition infringements getting easier to hide
- Misinformation concerning the mission of the Authority
- Competition environment being distorted by inflationist price increases
- Anti-competitive regulations
- Small number of applications for the leniency program



6. RECOMMENDATIONS AND PRECAUTIONS

The Strategic Plan for the 2024-2028 period, published in 2024 by the TCA, aims to re-establish the mission and vision of the Competition Authority under the guiding light of the previous institutional experience, assessments on the developments in the international arena, and the awareness of the changes emerging in the markets as well as in the ways of doing business caused by developing technology and increasing digitalization.

New goals and targets have been set towards implementing the mission and vision determined under the three main pillars of competition law enforcement, competition advocacy and policy development. Another pillar is determined to be the institutional capacity which will allow the TCA to reach these goals and targets, and it has been made the subject of various other goals and targets to complement the aforementioned pillars.

In that context, the Authority will continue to work its hardest to implement the amendments made to the Act no 4054, together with the relevant secondary regulations. The full implementation of these amendments will improve the evidence-gathering capabilities of the Authority, facilitate alignment with international developments and allow timely and proper intervention in changing markets, and thus will increase the efficiency of competition law enforcement.

Ensuring that the Competition Authority and competition law are recognized and embraced at the level of individuals, agencies and sectors and that this recognition is reflected in the behavior of the shareholders will ultimately contribute to the development of competitive markets in Türkiye. At this juncture, it is important for the TCA to continue its competition advocacy activities in a manner that is as inclusive as possible.

Another area that will constitute an important portion of the TCA's efforts in the future is the development of policies to properly direct the resources of the Authority. To that end, it is particularly important to determine distorted markets and/or markets with a high potential of competition infringements. Therefore, the Authority has already put into its agenda the actions it will take in order to identify these areas in the forthcoming period.

Lastly, the TCA is well aware of the fact that it will achieve its goals and reach its targets at a satisfactory level only if it has sufficient institutional capacity and continuously develops that capacity to meet the novel requirements it will face. To that end, the Authority will continue to organize studies and activities to improve its human resources in terms of knowledge, ability and capacity through domestic and overseas training programs, seminars and conferences.

As an agency which has earned the trust of all concerned shareholders before the public by its correct decisions, its transparent and inclusive sense of work, and its qualified human resources, the Turkish Competition Authority will put the utmost effort into maintaining its status in the future and develop competition law practices in Türkiye.

