COMMUNIQUÉ

From the Competition Authority:

COMMUNIQUE ON THE AMENDMENTS MADE TO THE COMMUNIQUÉ CONCERNING THE MERGERS AND ACQUISITIONS CALLING FOR THE AUTHORIZATION OF THE COMPETITION BOARD (COMMUNIQUE NO: 2010/4)
(COMMUNIQUÉ NO: 2012/3)

ARTICLE 1 – Article 7 of the "Communiqué Concerning the Mergers and Acquisitions Calling for the Authorization of the Competition Board" (Communiqué no 2010/4), which entered into force after publication in the Official Gazette dated 7/10/2010 and numbered 27722, has been amended as follows:

"ARTICLE 7 – (1) In a merger or acquisition transaction as specified under Article 5 of this Communiqué, authorization of the Board shall be required for the relevant transaction to carry legal validity in case,

(a) Total turnovers of the transaction parties in Turkey exceed one hundred million TL, and turnovers of at least two of the transaction parties in Turkey each exceed thirty million TL, or

(b) Global turnover of one of the transaction parties exceeds five hundred million TL, and at least one of the remaining transaction parties has a turnover in Turkey exceeding five million TL.

(2) The Board shall re-establish the thresholds listed in paragraph 1 of this article every two years after this Communiqué comes into force."

ARTICLE 2 – This Communiqué shall enter into force on the date of its publication.

ARTICLE 3 – The President of the Competition Authority shall execute the provisions of this Communiqué.

Official Gazette where the Communiqué was published	
Date	**No**
7/10/2010	27722
Official Gazette where the Communiqué amending the Communiqué was published	
Date	**No**
30/9/2011	28070