



## Authorised acquisition of control by AValue over Lapcom

**The Hungarian Competition Authority (GVH) acknowledges the acquisition of control by AValue Befektetési Kft. (AValue Investment Ltd.) over Lapcom Kiadó Zrt. (Lapcom Publishing Ltd.), in the framework of which AValue will acquire 100% of the shares of Lapcom.**

Pursuant to the provisions of the media law, the notifier had requested a special administrative preapproval from the National Media and Infocommunications Authority (NMHH), the Media Council of which gave its special administrative approval to the transaction on 25 July 2017.

AValue is member of the Vajna-group, which is present on the television and radio media services and publishing market, while the Lapcom-group is present on the press market. Based on the information provided in the notification form, no substantive horizontal overlap or other factor was identified in the transaction that was capable of raising competition concerns in relation to the market activities of the parties concerned, either on the national or regional advertising markets.

The notification form submitted by the parties was in accordance with legal requirements and possible harmful effects on competition could not be established; consequently, the conditions that must be fulfilled for the initiation of a competition supervision proceeding were not satisfied and the GVH issued a special administrative attestation for the notifier.

Case number: **B/822/2017**

25 September, Budapest, 2017

Hungarian Competition Authority

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