



HELLENIC REPUBLIC
COMPETITION COMMISSION

Athens, February 10, 2020

PRESS RELEASE

Clearance of the proposed acquisition by “MOTOR OIL (HELLAS), CORINTH REFINERIES S.A.” of sole control over the operations of Alpha Satellite Television S.A, Alpha Radio S.A. and Alpha Radio Kronos S.A.

By its **unanimous Decision** of the 10th of February 2020, the Grand Chamber of the Hellenic Competition Commission (HCC) approved, under Greek merger control rules (art. 8(3) L. 3959/2011, as in force), the proposed acquisition by “MOTOR OIL (HELLAS), CORINTH REFINERIES S.A.”, through MEDIAMAX HOLDINGS LIMITED, of sole control over the operations of Alpha Satellite Television S.A, Alpha Radio S.A. and Alpha Radio Kronos S.A..

In particular, the HCC approved the proposed transaction, notified to the Commission on 18.12.2019 under ref. no. 8349, consisting in the acquisition of sole control by the company under the name “Motor Oil (Hellas) Corinth Refineries S.A.”, through its wholly-owned subsidiary holding company “Mediamax Holdings Limited”, over the companies Alpha Satellite Television S.A, Alpha Radio S.A. and Alpha Radio Kronos S.A, even though it falls within the scope of article 6(1) of Law 3959/2011 (on non media markets) and article 3 of L. 3592/2007 (on the media market), falls, on the one hand, below the thresholds of article 3(3) του Ν.3592/2007, i.e. below 35% in each of the television and radio markets concerned and, therefore, the notifying company may not hold a dominant position in the relevant media markets concerned, thus no control concentration in these markets is expected and, on the other hand, it does not raise serious doubts as to its compatibility with competition rules in the relevant markets under article 8(3) of L. Ν.3959/2011.