



ADVISORY COMMITTEE ON MERGERS

13 May 2013

CASE COMP/M.6690 – SYNIVERSE / MACH

Rapporteur: France

1. The Advisory Committee agrees with the Commission that the notified transaction constitutes a concentration within the meaning of Article 3(1)(b) of the Merger Regulation.
2. The Advisory Committee agrees with the Commission that the notified transaction has an EU dimension following a referral pursuant to Article 4(5) of the Merger Regulation.
3. The Advisory Committee agrees with the Commission's definitions of the relevant product and geographic markets as stated in the draft decision.
4. In particular, the Advisory Committee agrees with the Commission that:
 - GSM roaming outsourced data clearing services ("DC Services") constitute a relevant product market.
 - Outsourced Near Real Time Roaming Data Exchange services ("NRTRDE services") constitute a relevant product market, but it can be left open whether it is part of a broader market encompassing DC services.
 - the exact geographic scope of the markets for DC and NRTRDE services, *i.e.* EEA-wide or worldwide, can be left open since the competitive assessment would not change under both alternative market definitions.
 - the exact product and geographic definitions of the markets for (i) financial clearing services, (ii) A2P and P2P services and (iii) roaming hub services can be left open for the purpose of the assessment of the notified transaction since no competition concerns arise under any possible market definition.

5. The Advisory Committee agrees with the Commission's assessment that the notified transaction is unlikely to give rise to non-coordinated horizontal effects that would lead to a significant impediment of effective competition in the markets concerned in the areas of (i) financial clearing services, (ii) A2P and P2P services and (iii) roaming hub services.
6. The Advisory Committee agrees with the Commission's assessment that the notified transaction, as originally proposed by the notifying party, is likely to give rise to non-coordinated horizontal effects that would significantly impede effective competition on the markets for DC and NRTRDE services.
7. The Advisory Committee agrees with the Commission's assessment that the notified transaction is not likely to give rise to vertical effects that would significantly impede effective competition on the roaming hub market.
8. The Advisory Committee agrees with the Commission that the remedies offered by the parties, including the upfront buyer, to address the horizontal competition concerns in the markets for DC and NRTRDE services *ipso facto* resolves any concerns in relation to conglomerate effects in relation to other related markets.
9. The Advisory Committee agrees with the Commission that in view of the implementation risk of the Divestment Business an upfront buyer is needed.
10. The Advisory Committee agrees with the Commission that the final commitments offered by the notifying party on 19 April 2013 address the competition concerns identified by the Commission on the markets for DC and NRTRDE services.
11. The Advisory Committee agrees with the Commission that, subject to the full compliance with the final commitments, the notified transaction is not likely to significantly impede effective competition in the internal market or in a substantial part of it.
12. The Advisory Committee agrees with the Commission that the notified transaction must therefore be declared compatible with the internal market and the functioning of the EEA Agreement in accordance with Article 2(2) and 8(2) of the Merger Regulation and Article 57 of the EEA Agreement.
