

***Case No COMP/M.2393 -  
SKANSKA SVERIGE /  
POSTEN/HOOC***

Only the English text is available and authentic.

**REGULATION (EEC) No 4064/89  
MERGER PROCEDURE**

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Article 6(1)(b) NON-OPPOSITION  
Date: 13/06/2001

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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 13.06.2001

SG (2001) D/289113, -114, -115

In the published version of this decision, some information has been omitted pursuant to Article 17(2) of Council Regulation (EEC) No 4064/89 concerning non-disclosure of business secrets and other confidential information. The omissions are shown thus [...]. Where possible the information omitted has been replaced by ranges of figures or a general description.

PUBLIC VERSION

MERGER PROCEDURE  
ARTICLE 6(1)(b) DECISION

To the notifying parties

Dear Sir/Madam,

**Subject: Case No COMP/M.2393 – Skanska Sverige/Posten/HOOC  
Notification of 7 May 2001 pursuant to Article 4 of Council Regulation  
No 4064/89.<sup>1</sup>**

1. On May 7, 2001 the Commission received a notification of a proposed concentration, by which the undertakings Skanska Sverige AB (“Skanska”) and Posten AB (“Posten”) acquire joint control of the whole of the undertaking AB Grundstenen 89816, a shelf company whose name will be changed to House of Commerce AB (“HOOC”) by way of purchase of shares.
2. After examination of the notification, the Commission has concluded that the notified operation falls within the scope of the Council Regulation and does not raise serious doubts as to its compatibility with the common market or with the functioning of the EEA Agreement.

**I. THE PARTIES**

3. The principal activities of Skanska are project development, construction services and telecom networks and other services related to real estate. Skanska is part of the Skanska Group, which has a global network of operations in more than 60 countries.

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<sup>1</sup> OJ L 395, 30.12.1989 p. 1; corrigendum OJ L 257 of 21.9.1990, p. 13; Regulation as last amended by Regulation (EC) No 1310/97 (OJ L 180, 9. 7. 1997, p. 1, corrigendum OJ L 40, 13.2.1998, p. 17).

4. Posten is the parent company within the Posten Group and offers services related to the distribution of messages and goods, business communication and direct communication with individuals, e-commerce, banking and finance. Posten is responsible for postal services in Sweden and is wholly owned by the Swedish State.
5. HOOC will be active within licensing and the development of the H2K Concept<sup>2</sup>, and exhibition, showroom and e-commerce.

## **II. THE OPERATION**

6. The proposed concentration constitutes an acquisition of joint control by Skanska and Posten over HOOC. The joint venture will initially be a shelf company, owned by Skanska (50%) and Posten (50%). The present owners of the Sollentunamässan AB, Mr Dahlén (75%), Skanska (7.5%) and Posten (7.5%), will as contribution in kind contribute their share stake in Sollentunamässan AB to HOOC. In addition, the joint venture will acquire the remaining 10 % of the shares in Sollentunamässan AB from Stockholmsmässan AB. Mr. Dahlén will in connection with this, after an issue of new shares, acquire 15 % of the shares in the joint venture. Posten (45 %) and Skanska (40 %) will own the remaining shares. The joint venture will be named HOOC AB as soon as the registration formalities have been completed.

## **III. CONCENTRATION**

7. HOOC will be owned, as stated above, 45 % by Posten, 40 % by Skanska and 15 % by Mr. Dahlén. The Board of Directors shall consist of five members elected by the shareholders. Skanska and Posten are entitled to nominate [...] of the Board respectively. Mr. Dahlén has the right to nominate [...] of the Board. Up to the annual general meeting (“AGM”) in 2003, [...] has the right to appoint the chairman of the Board. [...] shall appoint the chairman of the Board as of year 2003’s AGM and up to year 2005’s AGM. Thereafter Posten and Skanska shall alternate in appointing the chairman of the Board every second year. Consultation among the shareholders shall take place before appointing a chairman of the Board.
8. Skanska and Posten will have the possibility to exercise decisive influence over HOOC. Both have the power to block strategic decisions relating to investments of a certain magnitude<sup>3</sup>, decisions that will change the strategy or direction of HOOC, and decisions concerning certain important agreements as well as appointment of the Managing Director. Moreover, Skanska and Posten must also at the annual general meeting of the shareholders vote in favour of such decisions in order for a decision to be valid. Skanska and Posten must accordingly reach agreement in certain important business decisions for HOOC.

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<sup>2</sup> The H2K Concept consists of a combination of three phases offered to customers who wish to market and distribute products. Phase one is the exhibition of the products in an exhibition centre. Phase two is the exhibition of the products in a showroom for buyers who have shown interest in the products. The third and final phase is the sale of the products through an electronic interactive exhibition site, which is part of the web portal of the exhibition, where solutions for payment and logistics are offered.

<sup>3</sup> Investments exceeding SEK [-] million.

9. The rights of Mr. Dahlén are restricted to the power to block proposals concerning changes in the strategy and direction of HOOC. Thus Mr. Dahlén essentially enjoys a minority protection right and not a decisive influence over the company.
10. Since Sollentunamässan AB is already today an autonomous entity with sufficient resources to carry out its business there is no reason to believe that this will not continue to be the case. HOOC will in addition to owning 100% of Sollentunamässan AB be active in the market for licensing the H2K Concept to other exhibition fairs than Sollentunamässan AB. Thus, the joint venture will have all the functions to perform on a lasting basis as an autonomous economic entity.

#### **IV. COMMUNITY DIMENSION**

11. The undertakings concerned have a combined aggregate world-wide turnover of more than EUR 5 billion<sup>4</sup> (Skanska MEUR 12,783, Posten MEUR 2,901.7, Sollentunamässan AB MEUR about 15 - 20). Both Skanska and Posten have a Community-wide turnover in excess of EUR 250 million. Skanska do not achieve more than two-thirds of its Community-wide turnover within one and the same Member State. The notified operation therefore has a Community dimension.

#### **V. COMPETITIVE ASSESSMENT**

##### **A. Relevant market**

12. HOOC will continue to run the fair and showroom activities of Sollentunamässan AB. In addition, it will offer a new concept for fairs and showroom activities (the H2K Concept). All these activities can be applied to fairs devoted to any particular group of products or services. It is not necessary for the purposes of this decision to decide to what extent these activities are in competition with other forms of product exhibition.
13. An exhibition fair may attract an audience from a local area or from a much wider area, depending on, *inter alia*, its nature and the products or services involved. It is, however, not necessary to further delineate the relevant geographical market in this case because, in all alternative markets definitions considered, effective competition would not be significantly impeded in the EEA or any substantial part of the area.

##### **B. Assessment**

14. Sollentunamässan AB produces exhibitions, either on its own or together with partners. All the major exhibition organisers in Sweden, except for Exponova, own exhibition centres, but they also use other centres, as the case may be. Sollentunamässan AB owns the Sollentuna Exhibition Centre which is the fourth largest exhibition centre in Sweden. Other exhibition organisers however, also use the Centre. Sollentunamässan AB held 32 exhibitions during year 2000; this amounted to approximately 11 % of all exhibitions in Sweden. The combination of producing exhibitions and offering the H2K Concept will

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<sup>4</sup> Turnover calculated in accordance with Article 5(1) of the Merger Regulation and the Commission Notice on the calculation of turnover (OJ C66, 2.3.1998, p25). To the extent that figures include turnover for the period before 1.1.1999, they are calculated on the basis of average ECU exchange rates and translated into EUR on a one-for-one basis.

thus not create or strengthen a dominant position. In addition, the idea behind the current concentration is to license the H2K Concept to other exhibition producers.

15. HOOC will also supply certain supplementary services as payment and shipment. Posten is active in both markets (i.e. domestic distance payments in Sweden and the market for delivery of parcels and freight from/to Sweden and the EEA). On the assumption of a Swedish market, it holds a market share in both of these areas that exceed 25 %.
16. However, HOOC's future acquisitions of the above-mentioned services are insignificant as regards the total turnover of Posten and would not provide the latter with any incentive not to supply such services to competitors of HOOC at competitive conditions.
17. It can therefore be concluded that the proposed concentration does not create or strengthen a dominant position as a result of which effective competition would be significantly impeded in the EEA or any substantial part of that area.

## **VI. CONCLUSION**

18. For the above reasons, the Commission has decided not to oppose the notified operation and to declare it compatible with the common market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of Council Regulation (EEC) No 4064/89.

For the Commission

Mario MONTI  
Member of the Commission