

EN

***Case No COMP/M.6720 - OAO VTB BANK/ CORPORATE
COMMERCIAL BANK/ BULGARIAN
TELECOMMUNICATIONS COMPANY***

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004
MERGER PROCEDURE**

Article 6(1)(b) NON-OPPOSITION
Date: 22/10/2012



EUROPEAN COMMISSION

Brussels, 22.10.2012

C (2012)7572

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties:

Dear Madam(s) and/or Sir(s),

**Subject: Case No COMP/M.6720 - OAO VTB BANK/ CORPORATE COMMERCIAL BANK/ BULGARIAN TELECOMMUNICATIONS COMPANY
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004¹
Publication in the Official Journal of the European Union No C 286, 22.09/2012, p.29**

1. On 17 September 2012, the European Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which the undertakings OAO VTB Bank ("VTB", the Russian Federation) and Corporate Commercial Bank AD ("Corporate Commercial Bank", Bulgaria) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the undertaking Bulgarian Telecommunications Company AD ("Bulgarian Telecommunications Company", Bulgaria), by way of purchase of shares.
2. The business activities of the undertakings concerned are:
 - for VTB: internationally active financial institution;
 - for Corporate Commercial Bank: financial institution active in Bulgaria;

¹ OJ L 24, 29.1.2004, p. 1 ("the Merger Regulation"). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ("TFEU") has introduced certain changes, such as the replacement of "Community" by "Union" and "common market" by "internal market". The terminology of the TFEU will be used throughout this decision.

- for Bulgarian Telecommunications Company: telecommunications and digital television in Bulgaria.
- 3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5 (c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004².
- 4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation.

For the Commission

(Signed)

*Alexander ITALIANER
Director General*

² OJ C 56, 5.3.2005, p. 32.