



EUROPEAN COMMISSION  
DG Competition

***Case M.8756 - AVIS BUDGET GROUP / KOC HOLDING /  
OLYMPIC COMMERCIAL AND TOURIST ENTERPRISES***

Only the English text is available and authentic.

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

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Article 6(1)(b) NON-OPPOSITION  
Date: 07/02/2018

***In electronic form on the EUR-Lex website under document  
number 32018M8756***



EUROPEAN COMMISSION

Brussels, 07.02.2018  
C(2018) 837 final

PUBLIC VERSION

**To the notifying parties:**

**Subject: Case M.8756– AVIS BUDGET GROUP / KOÇ HOLDING / OLYMPIC COMMERCIAL AND TOURIST ENTERPRISES  
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004<sup>1</sup> and Article 57 of the Agreement on the European Economic Area<sup>2</sup>**

Dear Sir or Madam,

1. On 10 January 2018, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Avis Budget Group Inc. ('ABG', United States) and Koç Holding A.S. ('Koç', Turkey) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control over the whole of the undertaking Olympic Commercial and Tourist Enterprises SA ('OCTE', Greece) by way of purchase of shares.<sup>3</sup>
2. The business activities of the undertakings concerned are:
  - **for ABG:** provision of rental cars, in particular through its Avis and Budget brands. ABG also operates a car sharing network through its Zipcar brand,
  - **for Koç:** global investment holding company, active in a range of sectors, including energy, consumer durables, cars and finance,
  - **for OCTE:** provision of car rental services in Greece. OCTE trades as Avis Hellas and has, since 2010, been appointed as ABG's franchisee in Greece for the Avis and Budget brands.

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<sup>1</sup> 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.

<sup>2</sup> OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

<sup>3</sup> Publication in the Official Journal of the European Union No C 19, 19.01.2018, p. 18.

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(b) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.<sup>4</sup>
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 and Article 57 of the EEA Agreement.

*For the Commission*

*(Signed)*

*Johannes LAITENBERGER*  
*Director-General*

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<sup>4</sup> OJ C 366, 14.12.2013, p. 5.