



EUROPEAN COMMISSION
DG Competition

***Case M.10821 - YOKOHAMA RUBBER CO / TRELLEBORG
WHEEL SYSTEMS HOLDING***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 24/03/2023

***In electronic form on the EUR-Lex website under document
number 32023M10821***



EUROPEAN COMMISSION

Brussels, 24.03.2023
C (2023) 2249 final

PUBLIC VERSION

In the published version of this decision, some information has been omitted pursuant to Article 17(2) of Council Regulation (EC) No 139/2004 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 Where possible the information omitted has been replaced by ranges of figures or a general description.

The Yokohama Rubber Co., Ltd
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Japan

Subject: Case M.10821 – YOKOHAMA RUBBER CO / TRELLEBORG WHEEL SYSTEMS HOLDING
Commission decision pursuant to Article 6(1)(b) of Council Regulation No 139/2004¹ and Article 57 of the Agreement on the European Economic Area²

Dear Sir or Madam,

- (1) On 17 February 2023, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Yokohama Rubber Co., Ltd ('YRC', or the 'Notifying Party', Japan) acquires within the meaning of Article 3(1)(b) of the Merger Regulation sole control over Trelleborg Wheel Systems Holding AB ('TWS', Sweden) from Trelleborg AB (the 'Seller', Sweden). YRC and TWS are collectively referred to as the 'Parties'.³ The proposed acquisition will be implemented by way of purchase of shares (the 'Transaction').

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.

² OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

³ Publication in the Official Journal of the European Union No C 72, 28.02.2023, p. 48-49.

1. THE PARTIES

- (2) YRC is a Japanese company active in the manufacture and sale of tyres for multiple vehicles such as cars, trucks, and agricultural, industrial and construction vehicles. It also manufactures and sells other rubber-based products. YRC manufactures and sells both off-highway tyres ('OHTs'), i.e. agricultural and industrial tyres, and on-highway tyres. YRC sells OHTs to original equipment manufacturers ('OEMs') i.e., large multinational manufacturers of agricultural and non-agricultural vehicles, and wholesalers of tyres. Its brands include Yokohama, Alliance, Galaxy and Primex.
- (3) TWS is a Swedish company active in the manufacture and sale of tyres and complete wheel systems (i.e., tyres and rims). TWS manufactures and sells off-highway tyres (OHTs). TWS's OHTs are used on a number of vehicles including tractors, forestry vehicles and material handling vehicles like forklifts and ports. TWS sells OHTs to OEMs, wholesalers of tyres and directly to dealers of tyres. Its brands include Trelleborg, Mitas, Maximo and Cultor.
- (4) TWS also controls Interfit, which provides replacement and after-sales services for TWS's tyre brands and third-party brands. These services include change-over services, i.e., fitting of alternative tyres (sizes or brands), replacing tyres on site, maintenance, and tyre repairs as well as complete wheel system services (by which it fits a tyre to a rim). As part of its after-sales services, Interfit also supplies tyres (TWS's brands and very small quantities of third-party brands) to OEMs and end-customers.

2. THE OPERATION

- (5) The Transaction will be implemented pursuant to a share and purchase agreement signed on 25 March 2022 between YRC and the Seller. The Transaction will be implemented by way of an acquisition of 100% of the share capital of TWS for a consideration of EUR 2.04 billion. The Transaction thus results in the acquisition by YRC of sole control over TWS within the meaning of Article 3(1)(b) of the Merger Regulation.

3. UNION DIMENSION

- (6) The undertakings concerned have a combined aggregate worldwide turnover of more than EUR 5 000 million (YRC: EUR 6 234 million in 2022; TWS: EUR 1 249 in 2022). Each of them has an EU-wide turnover in excess of EUR 250 million (YRC: EUR [...] million in 2022; TWS: EUR [...] million in 2022). Furthermore, the Parties do not achieve more than two-thirds of their aggregate EU-wide turnover within the same Member State. The Transaction thus meets the thresholds set out in Article 1(2) of the Merger Regulation and has an EU dimension.

4. MARKET DEFINITIONS

- (7) The Parties are both manufacturers and suppliers of agricultural and industrial tyres.⁴
- (8) TWS sells its agricultural and industrial tyres to: (i) OEMs to be fitted on new equipment; (ii) wholesalers that sell to dealers; and (iii) dealers who sell to end-customers as replacement tyres. TWS is also active to a limited extent as a dealer of tyres through its Interfit business.

⁴ The Parties' activities only overlap for the supply of agricultural and industrial tyres.

- (9) YRC sells its agricultural and industrial tyres to: (i) OEMs to be fitted on new equipment; and (ii) wholesalers that sell to dealers (who sell to end-customers as replacement tyres). It refers to this as a ‘container model’, whereby it exports tyres in bulk via sea containers from its manufacturing facilities outside the EEA to a network of wholesaler distributors and OEMs in the EEA+UK.

4.1. Manufacture and supply of tyres

4.1.1. Product market

4.1.1.1. Commission’s past decisions

- (10) In previous decisions, the Commission has identified six product markets for tyres according to the main types of vehicles and distinguished the OEM and replacement tyre distribution channels within those six markets. The Commission has considered sub segmenting those markets further by tyre composition (solid vs pneumatic) and for pneumatic tyres by tyre construction. Within industrial and agricultural tyres respectively the Commission has considered: distinctions based on vehicle type and agricultural vehicle type. For large agricultural tyres, size has also been considered.
- (11) **Six main vehicle types** : the Commission has identified six product markets for tyres according the type of vehicle, namely : (i) cars and vans; (ii) trucks and buses; (iii) industrial tyres (including earth moving vehicles and forklifts); (iv) agricultural tyres (including agricultural and forestry vehicles); (v) two wheeled motorized vehicles; and (vi) two wheeled non-motorized vehicles.⁵ This distinction was considered due to differences in size, usage and application of tyres for the different vehicle categories, and differences in production facilities needed to manufacture tyres for different categories of vehicles.⁶ Of relevance to this decision are agricultural and industrial tyres.
- (12) **Distribution channel**: The Commission has distinguished between: (i) tyres sold to OEMs; and (ii) tyres sold to wholesalers and dealers as replacements (‘RTs’).⁷ Such segmentation is in line with the Commission’s decisional practice in automotive component cases.⁸ The vast majority of RTs are supplied through wholesalers to dealers although manufacturers may also supply RTs directly to dealers.⁹

⁵ Commission decision of 4 May 2016 in Case No COMP/M.7864 - Trelleborg/CGS Holding, paras. 9, 11-12; Commission decision of 1 July 2015 in Case No COMP/M.7643- CNRC/Pirelli, paras. 22-29; Commission decision of 7 March 2003 in Case No COMP/M.3081 - Michelin /Viborg, paras. 10-11.

⁶ Commission decision of 20 June 2001 in Case No (COMP/E-2/36.041/PO — Michelin), paras 5-7, Commission decision of 4 May 2016 in Case No COMP/M.7864 - Trelleborg/CGS Holding, para 12; Commission decision of 15 March 2016 in Case No COMP/M.7643 - CNRC/Pirelli, para25; Commission decision of 7 March 2003 in Case No COMP/M.3081 - Michelin / Viborg, para.10

⁷ Commission decision of 10 December 2018 in Case No COMP/M.9121 - Michelin / Camso, para 13, Commission decision of 4 May 2016 in Case No COMP/M.7864 - Trelleborg / CGS Holding, para 10; Commission decision of 15 March 2016 in Case No COMP/M.7911 - CNCE / KM Group, para 25; Commission decision of 1 July 2015 in Case No COMP/M.7643 - CNRC / Pirelli para 23; Commission decision of 7 March 2003 in Case COMP/M.3081 - , Michelin / Viborg, paras 8-9.

⁸ Commission decision in Case COMP/M.10687 - D’IETEREN / PHE para 41: Commission Decision of 12 May 2011 in Case M.6063 – ITOCHU / SPEEDY, para 16.

⁹ The Notifying Party notes that YRC’s tyres are sometimes also sold by wholesalers to OEMs to be fitted on new vehicles rather than as replacement tyres. The Commission has considered these as part of the RT channel given that the direct customer of YRC is a wholesaler.

- (13) **Tyre composition:** The Commission has considered but ultimately left open a segmentation between solid and pneumatic tyres. Solid tyres push into the road surface whereas pneumatic tyres sit on top of the road surface and the two are typically used for different applications.¹⁰
- (14) **Tyre construction:** The Commission has considered but ultimately left open a further segmentation of pneumatic tyres between bias and radial tyres because of their different structure and performance characteristics resulting in different prices, with radial tyres often being comparatively more expensive.¹¹
- (15) **Industrial vehicle type:** With respect to industrial tyres, the Commission has considered but ultimately left open the possibility of further segmentations based on vehicle type, namely: (i) earthmoving vehicles; and (ii) forklifts.¹² It has also noted that earthmoving vehicles may be segmented further between: (i) loaders; (ii) graders; (iii) articulated dump trucks; (iv) rigid dump trucks; and (v) cranes.¹³
- (16) **Agricultural vehicle wheel type:** With respect to the agricultural tyres, the Commission considered but ultimately left open further segmentations based on different wheel size and function: (i) large rear agricultural tyres;¹⁴ (ii) rear agricultural narrow; (iii) trailer & implements;¹⁵ (iv) rear forestry; (v) front wheels; and (vi) small agricultural gardening equipment.¹⁶
- (17) **Size of agricultural tyre:** In respect to large rear agricultural, a further segmentation based on tyre size (i.e., XL, 65, 70 and standard) has also been considered.¹⁷

4.1.1.2. The Notifying Party's views

- (18) **Six main vehicle types:** The Notifying Party recognises the Commission's previous decisions identifying markets for six main vehicle types i.e.: (i) cars and vans; (ii) trucks and buses; (iii) earth moving vehicles and forklifts (industrial tyres); (iv) agricultural and forestry vehicles (agricultural tyres); (v) two wheels motorized vehicles; and (vi) two wheels non-motorized vehicles and has provided market share data accordingly.¹⁸
- (19) **Distribution channel:** The Notifying Party recognises the Commission's previous decisions regarding separate markets for the manufacture and supply of tyres between the OEM and RT distribution channels and has provided market share data accordingly.¹⁹
- (20) **Tyre composition:** The Notifying Party recognises the Commission's previous decisions regarding the segmentation of the market for the manufacture and supply of

¹⁰ Commission decision of 10 December 2018 in Case No COMP/M.9121 - Michelin/Camso, paras. 10-13; Commission decision of 4 May 2016 in Case No COMP/M.7864 - Trelleborg/CGS Holding paras. 24-28.

¹¹ Commission decision of 4 May 2016 in Case No COMP/M.7864 - Trelleborg/CGS Holding, para. 26.

¹² Commission decision of 4 May 2016 in Case No COMP/M.7864 - Trelleborg/CGS Holding, para 19.

¹³ Commission decision of 10 December 2018 in Case No COMP/M.9121 - Michelin / Camso, para 11.

¹⁴ Read agricultural tyres are also sometimes known as traction drive agricultural tyres.

¹⁵ 'Fronts' refers to the front wheels of a tractor; implements refers to equipment used with a tractor, such as rotavators, ploughs, cultivators, and trailers.

¹⁶ Commission decision of 4 May 2016 in Case No COMP/M.7864 - Trelleborg/CGS Holding, para 15

¹⁷ Commission decision of 4 May 2016 in Case No COMP/M.7864 - Trelleborg/CGS Holding, paras 15- 23.

¹⁸ Form CO, paras 256, 260.

¹⁹ Form CO, paras 152, 153, 261.

tyres between solid and pneumatic tyres and has provided market share data accordingly.²⁰

- (21) **Tyre construction:** The Notifying Party recognises the Commission's previous decisions regarding the segmentation of the market for the manufacture and supply pneumatic tyres between bias and radial tyres and has provided market share data accordingly.²¹
- (22) **Industrial vehicle type:**²² With regard to industrial tyres (which it also refers to as non-agricultural tyres), the Notifying Party recognises the Commission's previous segmentation of the market for: (i) earthmoving vehicles; and (ii) industrial and material handling (which it notes includes ports²³, ground support²⁴ and forklifts),²⁵ but also identifies a third category: (iii) construction.²⁶
- (23) **Agricultural vehicle wheel type:** The Notifying Party recognises the Commission's previous decisions regarding the segmentation of the market for the manufacture and supply of agricultural tyres by vehicle wheel type i.e. (a) large rear agricultural tyres; (b) rear agricultural narrow; (c) trailer & implements; (d) rear forestry; (e) front wheels; and (f) small agricultural gardening equipment;²⁷ and has provided market share data accordingly. The Notifying Party considers the term traction drive agricultural ('TD agricultural') to be more accurate than 'rear agricultural tyres'.²⁸
- (24) **Size of agricultural tyre:** The Notifying Party recognises with the Commission's previous decisions regarding the segmentation of the market for the manufacture and supply of large agricultural tyres by size, i.e., XL, 65, 70 and standard; and has provided market share data accordingly.²⁹

4.1.1.3. Commission's assessment

- (25) **Six main vehicle types:** The results of the market investigation confirmed that from a demand side perspective, agricultural and non-agricultural (industrial) tyres are not interchangeable. Respondents noted that there are significant price differences as well as differences regarding the end use, size and product characteristics.³⁰ By way of illustration, one OEM explained that '*most tyres are used on only one type of machine*'.³¹ Furthermore, some customers are specialized in one or the other of these markets (i.e. agricultural or industrial tyres).³²

²⁰ Form CO, paras 192, 236-239, 261.

²¹ Form CO, paras 192, 245-247, 261.

²² i.e. for earth moving vehicles and forklifts.

²³ By ports the Notifying Party refers to port equipment for cargo and marine container handling, trailers and straddler carriers' vehicles used in ports.

²⁴ By ground support the Notifying Party refers to on the ground support equipment used in airports to service aircraft on the ground, including lifts, baggage carts, tractors, passenger boarding bridges etc.

²⁵ Form CO, paras 207, 208, 230-231.

²⁶ Form CO, para 200.

²⁷ Form CO, paras 193-198.

²⁸ Form CO, para 216.

²⁹ Form CO, paras 212-217, 233.

³⁰ Questionnaire Q1 to dealers, questions CA1, CA3; Questionnaire Q2 to competitors, questions C1, C11; Questionnaire Q3 to OEMs questions C1, C3; Questionnaire Q4 to wholesalers, questions C1, C3.

³¹ Minutes of a call with an OEM of 15 November 2022, para. 7.

³² Minutes of a call with a wholesaler of 14 November 2022, para. 2.

- (26) Likewise, supply-side substitutability between agricultural and industrial tyres appears relatively limited. First, agricultural and industrial tyres present different characteristics which require different manufacturing processes.³³ For instance, all agricultural tyres are pneumatic whereas industrial tyres can be pneumatic or solid.³⁴
- (27) In light of the foregoing, the Commission finds that a distinction between markets for the six aforementioned types of vehicle, and in particular separate markets for agricultural (including forestry) and industrial tyres, remains relevant.
- (28) **Distribution channel:** a distinction between RTs (i.e. sales to wholesalers and dealers) and the OEM channels appears relevant as the direct customers of the Parties on these channels are different. The market investigation has not elicited any result in this respect which would justify to depart from the Commission's decision-making practice. The Parties' internal documents also confirm the relevance of this distinction. By way of illustration in the extract below, YRC distinguishes the aftermarket (i.e. replacement tyres) and OEM channels as part of its ordinary course of business.

Figure 1 – YRC internal document [...]

[...]

Source: Form CO, Section 5.4 documents (YEC.0000576)

- (29) **Tyre composition:** the market investigation indicated that the overall market for the manufacture and supply of tyres should also be segmented according to tyre composition i.e., solid vs pneumatic. All agricultural tyres sold in the EEA and the UK are pneumatic, so this distinction is only relevant for industrial tyres.³⁵
- (30) As explain in third-party market reports, these two types of tyres present a number of differences for customers in terms of costs, maintenance, resistance, flexibility, shock absorption, vibration, speed suitability and fuel economy.³⁶ This is consistent with the results of the market investigation which confirmed that pneumatic and solid tyres are not interchangeable from a demand side perspective.³⁷ This is also consistent with the Parties' internal documents. By way of illustration, the extract below shows that YRC consider solid tyres as a separate category for monitoring purposes in its ordinary course of business.³⁸
- (31) From a supply-side perspective, these two types of tyres (i.e. pneumatic and solid tyres) have different manufacturing processes which limits supply-side substitutability between the two. As one competitor explained: *'The material handling sector uses mostly solid tyres, which have a different manufacturing process'*.³⁹ Likewise, another competitor explained that *'solid and pneumatic production would have different capacity, process and design, and that production cannot easily switch between the two, as different production lines would be required'*.⁴⁰

³³ Minutes of a call with a competitor of 21 October 2022, para. 7.

³⁴ Parties' response to QP7 of 22 March 2023, question 1.

³⁵ Parties' response to QP7 of 22 March 2023, question 1. Only industrial tyres can be solid.

³⁶ Arthur Mayer, *The Future of Off-the-Road Tires to 2024*.

³⁷ Questionnaire Q1 to dealers, question CA13; Questionnaire Q2 to competitors, question CB1; Questionnaire Q3 to OEMs, question C12; Questionnaire Q4 to wholesalers, question C13.

³⁸ Form CO, Section 5.4 documents (YEC.0000142).

³⁹ Minutes of a call with a competitor of 7 October 2022, para. 3.

⁴⁰ Minutes of a call with a competitor of 21 October 2022, para. 7.

- (32) **Tyre construction:** the market investigation was inconclusive as to whether the market for the manufacture and supply of pneumatic tyres should be segmented according to tyre construction i.e., bias vs radial. The market reports provided by the Parties confirm the existence of a number of differences between these two types of tyres in terms of costs, lifetime, fuel consumption, sizes, stability, etc.

Figure 2 – Differences between radial and bias tyres

[Extract from Arthur Mayer, *The Future of Off-the-Road Tires to 2024*]

Source: Third-party report: *the Future of Off-the-Road Tires to 2024*

- (33) As the report explains: [extract from Arthur Mayer, *The Future of Off-the-Road Tires to 2024*].⁴¹ This is consistent with the results of the market investigation which confirmed that radial and bias tyres are not interchangeable from a demand-side perspective.⁴² As one competitor explained: *‘The Company further segments agricultural tyres into construction type: bias tyres and radial tyres. According to the Company, bias tyres are the more traditional type of tyres, while radial tyres are considered as more modern’*.⁴³
- (34) However, from supply point of view, the results of the market investigation suggest that supply-side substitution is easier between radial and bias tyres as the production lines are the same. Nevertheless, a number of other differences remain. As one competitor explained: *‘It would be less difficult to switch between radial and bias tyres as some processes were common (common production line); only the final process, the property, application and the life of the tyres would be different’*.⁴⁴
- (35) **Industrial vehicle type:** the market investigation showed indications that the market for the manufacture and supply of industrial tyres should be segmented by vehicle type: (i) earthmoving vehicles; (ii) industrial and material handling; and (iii) construction. While there is a degree of supply-side substitution between the tyres used on these different vehicles,⁴⁵ they are not interchangeable from a demand perspective.⁴⁶ This is consistent with the Parties’ internal documents⁴⁷ as well as third-party market reports used by the Parties in the ordinary course of business.⁴⁸
- (36) **Agricultural vehicle wheel type:** The market investigation showed strong indication that the market for the manufacture and supply of agricultural tyres should be segmented by vehicle wheel type i.e. (i) large rear agricultural tyres; (ii) rear agricultural narrow; (iii) trailer & implements; (iv) rear forestry; (v) front wheels; and (vi) small agricultural gardening equipment. The results of the market investigation confirmed that the tyres for these different wheel types cannot be used

⁴¹ Arthur Mayer, *The Future of off-the-road tires to 2024*.

⁴² The majority of OEMs, wholesalers and dealers confirmed that radial and bias tyres belong to separate markets (Questionnaire Q1 to dealers, questions CA5, C15 ; Questionnaire Q3 to OEMs, questions C4 ; Questionnaire Q4 to wholesalers, question C5.

⁴³ Minutes of a call with a competitor of 7 October 2022, para. 2.

⁴⁴ Minutes of a call with a competitor of 21 October 2022, para. 7.

⁴⁵ Questionnaire Q2 to competitors, question C9, C10.

⁴⁶ Questionnaire Q3 to OEMs, questions C.16 ; Questionnaire Q4 to wholesalers, question C .17 ; Questionnaire Q1 to dealers, questions C.A.17.

⁴⁷ By way of illustration, TWS distinguishes in its ordinary course of business documents (i) material handling vehicle tyres and (ii) construction vehicle tyres (Form CO, Section 5.4 documents, TWS’ presentation dated 1 February 2021).

⁴⁸ *The Future of Off-the-Road Tires to 2024*.

interchangeably.⁴⁹ By way of illustration, one OEM explained with respect to tyres for tractors, combine and harvesters that: *'the tyre for combine would 'work' on a tractor but would not be ideal. Combined are much heavier. Hence, it would be technically possible, yet not optimal, to use a same-sized combine tyre for a tractor'*.⁵⁰ The market investigation was inconclusive with regard to supply side substitutability. Although the majority of competitors explained that it would be easy for a manufacturer already active in agricultural tyres to start supplying a new type of tyre for a new agricultural vehicle,⁵¹ several respondents explained that this may take several months.⁵²

- (37) **Size of agricultural tyre:** there is some indication that the market for the manufacture and supply of large agricultural tyres should be segmented by size i.e., XL, 65, 70 and standard.⁵³ While there is some supply side substitutability,⁵⁴ there is very limited demand side substitutability.⁵⁵ As one OEM explained: *'On a combine harvester, forage harvester or even tractor, the tyres cannot be changed from front to back or the other way round. This is due to the different sizes per category'*.⁵⁶
- (38) For the purposes of the present decision, it can be left open whether to segment the markets for agricultural and industrial tyres in the OEM and RT channels or not, as the Transaction does not raise serious doubts as to its compatibility with the internal market under any of the above plausible product market definitions.
- (39) In light of this and the above, the Commission has undertaken its assessment taking into account all the following segmentations:
- i. main type of vehicle namely: (i) industrial tyres; and (ii) agricultural tyres.
 1. with a further division of industrial tyres based on type of vehicle (i.e. (i) earthmoving vehicles; (ii) industrial and material handling; and (iii) construction).
 2. with a further division of agricultural tyres based on type of vehicle (i.e. (i) large rear agricultural tyres; (ii) rear agricultural narrow; (iii) trailer & implements; (iv) rear forestry; (v) front wheels; and (vi) small agricultural gardening equipment).
 - a. With a further division of large rear agricultural tyres based on size (i.e., XL, 65, 70 and standard).
 - ii. distribution channel (OEM and RT).

⁴⁹ Questionnaire Q1 to dealers, question CA7; Questionnaire Q2 to competitors, question CA3; Questionnaire Q3 to OEMs question C6; Questionnaire Q4 to wholesalers, question C7.

⁵⁰ Minutes of a call with an OEM of 15 November 2022, para. 7.

⁵¹ Questionnaire Q2 to competitors, question C.7.

⁵² Questionnaire Q2 to competitors, questions C.10.

⁵³ For historic reasons, bias tyres, do not follow the same sizing as radial tyres, denoting the size of the sidewall in inches, rather than in metric measurements as for radial. Therefore, although they are comparable in sizing, there is no 65, 70 and standard radial tyre. For this reason, the TD agricultural bias tyres (TD agri 65, 70, standard, and narrow) have been grouped under the segment of 'bias other'.

⁵⁴ Questionnaire Q2 to competitors, question, CB9.

⁵⁵ Questionnaire Q3 to OEMs question C8 ; Questionnaire Q1 to dealers, question CA9

⁵⁶ Minutes of a call with an OEM of 14 November 2022, para. 6.

- iii. tyre composition (pneumatic and solid).
 - 1. with a further division of pneumatic tyres based on tyre construction (bias and radial).

4.1.2. *Geographic market*

4.1.2.1. Commission's past decisions

- (40) For the **OEM channel**, the Commission has in past decisions found all plausible geographic markets⁵⁷ to be at least EEA-wide because: (i) supply contracts and prices are mainly negotiated between tyre manufacturers and OEM customers on a worldwide or EEA-wide basis; (ii) there are no material price differences between EEA Member States or clusters of EEA Member States at OEM level; and (iii) transport costs or import duties do not hinder the ability to import tyres into the EEA.⁵⁸ The market investigation in previous decisions confirmed each of these dynamics. The Commission notes that in these previous decisions finding an at least EEA-wide market, the EEA also encompassed the UK. The Commission ultimately left open the exact geographic market definition for sales of tyres to OEMs.
- (41) For the **RT channel**, in past decisions the Commission has found evidence in support of an EEA-wide⁵⁹ market, but also in support of national markets.⁶⁰ On the one hand, the Commission has noted that significant levels of imports would point towards at least EEA-wide markets. On the other hand, the Commission notes that some RT customers are often only active in one Member State and procure on a national basis, and that while the prices paid by wholesalers and distributors may not vary between Member States, there is some variation in the prices paid by end customers.⁶¹ The Commission has so far left open the exact geographic market definition of the RT segments.

4.1.2.2. The Notifying Party's views

- (42) **OEM channel:** The Notifying Party submits that the relevant geographic market for the manufacture and supply of agricultural and industrial tyres via the OEM channel is at least EEA+UK wide, and possibly global, as: (i) OEMs centralise their procurement of tyres for newly manufactured vehicles at least on an EEA+UK basis; (ii) tyre manufacturers supply their customers on a cross-border basis, throughout the EEA and UK, typically from a limited number of centralised manufacturing locations; and (iii) import duties and transport costs are not of major significance for either entering or within the EEA and UK.⁶²

⁵⁷ Including and six types of vehicles: tyres for cars and vans; tyres for trucks and buses; tyres for earth moving vehicles; tyres for agricultural use; tyres for two wheeled motorized vehicles; and tyres for two wheeled non-motorized vehicles; Commission decision of 1 July 2015 in Case No COMP/M.7643 – CNRC/Pirelli, para 31.

⁵⁸ Commission decision of 4 May 2016 in Case No COMP/M.7864 - Trelleborg / CGS Holding (2016), para 30; Commission decision of 1 July 2015 in Case No COMP/M.7643 – CNRC/Pirelli, para 31.

⁵⁹ Including and six types of vehicles: tyres for cars and vans; tyres for trucks and buses; tyres for earth moving vehicles; tyres for agricultural use; tyres for two wheeled motorized vehicles; and tyres for two wheeled non-motorized vehicles; Commission decision of 1 July 2015 in Case No COMP/M.7643 – CNRC/Pirelli, para 33.

⁶⁰ Commission decision of 4 May 2016 in Case No COMP/M.7864 - Trelleborg / CGS Holding (2016), para 36.

⁶¹ Commission decision of 4 May 2016 in Case No COMP/M.7864 - Trelleborg/CGS Holding, paras. 32-36.

⁶² Form CO, paras 265-268.

- (43) **RT channel:** The Notifying Party submits that the geographic market for the manufacture and supply of RTs is at least EEA+UK wide because: (i) of the increase in imports into the EEA+UK from non-EEA players such as YRC itself, BKT, Ascenso, CEAT who operate a ‘container’ business model (i.e., all sales are made through wholesalers) as well as the emergence of wholesalers/distributors that has resulted in a convergence of the competitive dynamics across the EEA + UK; (ii) of the low impact of import duties and transport costs; (iii) of the existence of multiple distributors and dealers in the RT channel operating across borders; and lastly (iv) especially in relation to the UK, the Notifying Party submits that the UK market remains sufficiently aligned with the EEA market, even after Brexit, and that UK is still considered part of the EEA market considering the lack of material import duties and transportation costs.⁶³
- (44) Should the Commission ultimately conclude that the relevant RT markets are narrower than EEA+UK wide, the Notifying Party submits that they should at least be considered as regional whereby the following clusters of Member States should be regarded as single relevant geographic markets: the Baltics (Latvia, Lithuania, Estonia), Benelux (Belgium, the Netherlands, and Luxemburg), Czechia and Slovakia, Iberia (Portugal, Spain), and the UK + Ireland without providing further justification.⁶⁴

4.1.2.3. Commission’s assessment

- (45) **OEM channel:** The market investigation showed strong indications that the market for the manufacture and supply of agricultural and industrial tyres via the OEM channel is at-least EEA+UK-wide.
- (46) First, the results of the investigation showed strong indications that the market is at least EEA-wide. As one competitor explained: ‘*Europe is a continuum market for agricultural tyre business*’.⁶⁵ From a supply-perspective as well, the results of the investigation confirmed that tyre manufacturers supply all EEA Member States from the same manufacturing sites. As one competitor explained: ‘*manufacturers produce different products in each plant, so they also often supply all over Europe from the same plant*’.⁶⁶
- (47) Second, the market investigation has not identified any evidence that would suggest that there are barriers to trade between the EEA and the UK with regard to the manufacture and supply of agricultural and industrial tyres or that the Commission should depart from its precedents which defined the market as EEA-wide at a time when the UK was part of the EEA. On the contrary, the vast majority of OEMs and suppliers to OEMs that responded to the market investigation confirmed that when purchasing agricultural and industrial tyres, OEMs negotiate on an EEA+UK basis, or global basis.⁶⁷ By way of illustration, one competitor explained that: ‘*The Company considers UK as a similar market as the EEA. It uses euros for UK transactions, too. The UK market has been considered part of Europe, since many years before the Brexit was even discussed. Hence, [the Company’s] ongoing consideration and policies for the UK market are the same as in the past*’.⁶⁸

⁶³ Form CO, paras 272 and 276.

⁶⁴ Form CO, para 278.

⁶⁵ Minutes of a call with a competitor of 7 October 2022, para. 14.

⁶⁶ Minutes of a call with a competitor of 7 October 2022, para. 14.

⁶⁷ Questionnaire Q3 to OEMs, question D1; and Questionnaire Q2 to competitors, question DA1.

⁶⁸ Minutes of a call with a competitor of 21 October 2022, para. 13.

- (48) In any event, for the purpose of this decision the exact geographic scope can be left open as the Transaction does not raise serious doubts as to its compatibility with the internal market under any alternative geographic market definition.
- (49) **RT channel:** The results of the market investigation confirmed that all manufacturers of RTs active in the EEA+UK are active across the area supplying agricultural and industrial tyres.⁶⁹ Thus, while RT customers (wholesalers and dealers) operate regionally or nationally, the market may in fact be EEA+UK wide. Moreover, there are significant levels of imports from outside the EEA e.g., from India and China which would suggest wider than national markets.
- (50) On the other hand, a number of respondents indicated that there are certain differences in the RT market between Member States. In particular, wholesalers and dealers noted that while there are not significant differences between the brands and product characteristics, there are small differences between the Member States in terms of price.⁷⁰
- (51) For the purpose of this decision the exact geographic scope can be left open as the Transaction does not raise serious doubts as to its compatibility with the internal market under any alternative geographic market definition.

4.2. Distribution of agricultural and industrial tyres

4.2.1. Product market

4.2.1.1. Commission's past decisions

- (52) For the retail distribution of agricultural and industrial tyres, the market players are generally specialised tyre dealers or dealers that, together with the retailing of tyres, perform a wide range of other after sales services. They are supplied either directly by the tyre manufacturer, or via wholesalers.
- (53) The Commission has not previously considered the market for tyre dealers for agricultural and industrial tyres.

4.2.1.2. The Notifying Party's views

- (54) The Notifying Party submits that TWS subsidiary Interfit is active on the tyre dealer distribution market (as akin to a retailer tyre dealer) of both agricultural and industrial tyres. It provides after sales services and as part of this service supplies RTs. These services and tyres are in the majority in relation to TWS' brands but also third parties to a limited extent.⁷¹
- (55) The Notifying Party submits that the relevant market is in line with the Commission's decision in *Michelin / Camso* i.e., that there is a market for the '*distribution/wholesale supply of replacement tyres including both wholesalers for tyres and direct supplies of tyres by manufacturers*' to tyre dealers.⁷²

⁶⁹ Questionnaire Q2 to competitors, question B10, DB1, DB3

⁷⁰ Questionnaire Q4 to wholesalers, question D5; and Questionnaire Q1 to dealers, question CB5.

⁷¹ Form CO, para 142-147; Post-Notification QP4, para 17.

⁷² Commission decision of 10 December 2018 in Case No COMP/9121 – *Michelin / Camso*, para 15.

4.2.1.3. Commission's assessment

- (56) The Commission considers that the dealer market is likely separate from the upstream market for the manufacture and supply of tyres either by manufacturers or wholesalers as dealers do not only supply tyres but also a service and manufacturers and wholesalers are typically not the same as dealers.
- (57) For the purposes of the present decision the ultimate market definition can be left open in this regard as the Transaction does not raise serious doubts as to its compatibility with the internal market under any plausible product market definition. The Commission will undertake its assessment on the narrowest basis, that is the dealer market for agricultural and industrial tyres.

4.2.2. *Geographic market*

4.2.2.1. Commission's past decisions

- (58) In previous decisions, the Commission has found evidence for a national in scope geographic market of the distribution of RTs⁷³ as competition conditions do not significantly differ within Member States. In most EEA countries nation-wide chains of replacement tyre distributors exist which compete for business at a national level⁷⁴

4.2.2.2. The Notifying Party's views

- (59) The Notifying Party submits that the relevant geographic market is in line with the Commission decision of 10 December 2018 in Case No COMP/M.9121 - *Michelin / Camso* i.e., the market is national in scope.⁷⁵

4.2.2.3. Commission's assessment

- (60) The results of the market investigation confirmed that wholesalers negotiate with dealers⁷⁶ and dealers with wholesalers⁷⁷ on a national basis. Dealers negotiate also with manufacturers on a national basis.⁷⁸
- (61) For the purpose of this decision the exact geographic scope can be left open as the Transaction does not raise serious doubts as to its compatibility with the internal market under any alternative geographic market definition.

5. **COMPETITIVE ASSESSMENT**

- (62) Pursuant to Article 2(2) and (3) of the Merger Regulation,⁷⁹ the Commission must assess whether a concentration would significantly impede effective competition in the internal market or in a substantial part of it, in particular through the creation or strengthening of a dominant position. In this respect, a merger can entail horizontal and/or non-horizontal effects.

⁷³ Commission decision of Commission decision of 12 May 2011 in Case No COMP/M.6063 – Itochu / Speedy paras 19-20; Commission decision of 7 March 2003 in Case No COMP/M.3081 – Michelin / Viborg para 14; Commission decision of 10 December 2018 in Case No COMP/M.9121 - Michelin / Camso, para 18 – 19.

⁷⁴ Commission decision of 7 March 2003 in Case No COMP/M.3081 – Michelin / Viborg para 14.

⁷⁵ Post- Notification QP4, para 21.

⁷⁶ Questionnaire Q4 to wholesalers, question D3.

⁷⁷ Questionnaire Q1 to dealers, question CB3.

⁷⁸ Questionnaire Q1 to dealers, question CB1.

⁷⁹ As regards the EEA, annex XIV of the EEA Agreement contains a set of specific rules.

(63) The Transaction gives rise to:

- Horizontally affected markets due to the Parties' activities in the manufacture and wholesale supply of agricultural and industrial tyres to OEMs and the sale of RTs to wholesalers and dealers,
- Vertically affected markets due to the Parties' activities in the manufacture and supply of RTs in the EEA (upstream); and (ii) TWS's activities for the distribution of RTs via Interfit (downstream).
- Neighbouring affected markets due to the Parties' activities in the manufacture and wholesale supply of different types of agricultural tyres.

5.1. Horizontal effects

(64) The Transaction gives rise to several horizontally affected markets as regards: (i) the overall market for manufacture and supply of agricultural and industrial tyres to OEMs; and (ii) the manufacture and supply of RTs.

5.1.1. Legal Framework

(65) The Commission's Guidelines on the assessment of horizontal mergers under the Merger Regulation (the 'Horizontal Merger Guidelines') distinguish two main ways in which mergers between actual or potential competitors on the same relevant market may significantly impede effective competition, namely non-coordinated effects and coordinated effects.⁸⁰

(66) Non-coordinated effects may significantly impede effective competition by eliminating the competitive constraint imposed by one merging party on the other, as a result of which the merged entity would have increased market power without resorting to coordinated behaviour. According to recital 25 of the Merger Regulation, a significant impediment to effective competition can result from the anticompetitive effects of a concentration even if the merged entity would not have a dominant position on the market concerned. In this regard, the Horizontal Merger Guidelines consider not only the direct loss of competition between the merging firms, but also the reduction in competitive pressure on non-merging firms in the same market that could be brought about by the merger.⁸¹

(67) The Horizontal Merger Guidelines list a number of factors, which may influence the rise of substantial non-coordinated effects from a merger, such as: the large market shares of the merging firms; the fact that the merging firms are close competitors; the limited possibilities for customers to switch suppliers; or the fact that the merger would eliminate an important competitive force. The list of factors also applies also if a merger would create or strengthen a dominant position or would otherwise significantly impede effective competition due to non-coordinated effects. Furthermore, not all of those factors need to be present to make significant non-coordinated effects likely and the list itself is not an exhaustive list.⁸²

⁸⁰ OJ C 31, 5.2.2004, p. 5. The remainder of this Decision focuses on non-coordinated effects.

⁸¹ Horizontal Merger Guidelines, paras. 24-38.

⁸² Horizontal Merger Guidelines, paras. 24-38.

5.1.2. *Manufacture and supply to OEMs of agricultural and industrial tyres*

5.1.2.1. The Notifying Party’s views

(68) The Notifying Party submits that the Transaction does not raise any competition concerns as: (i) the increments resulting from the Transaction are in most cases moderate; (ii) the Parties do not compete closely as they operate different distribution models, their brands are offered at different price levels and provide different quality propositions and there is limited competitive interaction between the Parties’ brands; (iii) the Parties will continue to face strong competition in the OEM channel from both European manufacturers and Asian exporter competitors; and (iv) OEMs enjoy significant countervailing power in negotiations with tyre suppliers.⁸³

5.1.2.2. Market shares

(69) The tableTable 1 below provides an overview of the Parties’ and their main competitors’ **volume**-based market shares on all horizontally affected markets for the manufacture and supply of agricultural and industrial tyres to OEMs, at EEA+UK level in 2021.

Table 1 - OEM channel, agricultural and industrial tyres: horizontally affected markets – EEA+UK level (volume shares - 2021)⁸⁴

| Segments | YRC | TWS | COMBINED | Comp 1 | Comp.2 | Comp.3 | Market size (pcs) |
|----------------------------------|----------|----------|----------|---------------|-----------------|--------------------|-------------------|
| AGRICULTURAL⁸⁵ | | | | | | | |
| <i>Overall</i> | [5-10]% | [20-30]% | [30-40]% | <i>BKT</i> | <i>MICHELIN</i> | <i>BRIDGESTONE</i> | [...] |
| | | | | [10-20]% | [10-20]% | [10-20]% | |
| FORESTRY⁸⁶ | | | | | | | |
| <i>Overall</i> | [20-30]% | [5-10]% | [30-40]% | <i>NOKIAN</i> | <i>BKT</i> | <i>BRIDGESTONE</i> | [...] |
| | | | | [50-60]% | [5-10]% | [0-5]% | |

⁸³ Form CO, paras 25-40.

⁸⁴ The Parties’ and their competitors’ volume-based market share data at EEA level for 2021 is provided in Annex 1.

⁸⁵ As further explained above(7)., the ‘agricultural’ segment corresponds to the agricultural tyres segment (including agricultural and forestry vehicles), based on a distinction by type of vehicle. All agricultural tyres sold in the EEA and the UK are pneumatic (Parties’ response to QP7 of 22 March 2023).

⁸⁶ As further explained above(7), the ‘forestry’ segment corresponds to the rear forestry segment, based on a distinction of agricultural tyres by type of wheel. In the EEA and the UK, the Parties only sell pneumatic forestry tyres. As such, the tyres in the forestry segment have not been further segmented between pneumatic and solid tyres. In addition, forestry tyres can be split into radial and bias tyres. Almost all of the forestry tyres sold by the Parties in the EEA and the UK are bias tyres (i.e. [90-100]%), with TWS not selling radial forestry tyres and only YRC being active in this sub-segment (Form CO, paras. 641 and 642). The market shares in the table 1 and in Annex 1 were calculated on the basis of a market size including both bias and radial tyres. However, the Parties submit that the exclusion of the sales of radial forestry tyres are negligible and their exclusion would not materially change the Parties’ and their competitors’ market shares (Parties’ response to QP8 of 22 March 2023).

| Segments | YRC | TWS | COMBINED | Comp 1 | Comp.2 | Comp.3 | Market size (pcs) |
|--|----------|----------|----------|--------------------|--------------------|--------------------|-------------------|
| FRONTS & IMPLEMENTS & SMALL AGRICULTURAL TYRES⁸⁷ | | | | | | | |
| <i>Overall (bias)</i> | [5-10]% | [20-30]% | [20-30]% | <i>BKT</i> | <i>BRIDGESTONE</i> | <i>MICHELIN</i> | [...] |
| | | | | [10-20]% | [10-20]% | [10-20]% | |
| TRACTION DRIVE AGRICULTURAL TYRES⁸⁸ | | | | | | | |
| <i>Overall (radial and bias)⁸⁹</i> | [5-10]% | [40-50]% | [40-50]% | <i>MICHELIN</i> | <i>BRIDGESTONE</i> | <i>BKT</i> | [...] |
| | | | | [10-20]% | [10-20]% | [5-10]% | |
| <i>65 (radial)</i> | [0-5]% | [40-50]% | [50-60]% | <i>MICHELIN</i> | <i>BRIDGESTONE</i> | <i>CONTINENTAL</i> | [...] |
| | | | | [20-30]% | [10-20]% | [5-10]% | |
| <i>70 (radial)</i> | [10-20]% | [40-50]% | [50-60]% | <i>BRIDGESTONE</i> | <i>MICHELIN</i> | <i>BKT</i> | [...] |
| | | | | [20-30]% | [5-10]% | [5-10]% | |
| <i>BIAS OTHERS⁹⁰</i> | [0-5]% | [20-30]% | [30-40]% | <i>BKT</i> | <i>BRIDGESTONE</i> | <i>N/A</i> | [...] |
| | | | | [60-70]% | [0-5]% | [...] | |
| <i>NARROW (radial)</i> | [20-30]% | [5-10]% | [20-30]% | <i>BKT</i> | <i>MICHELIN</i> | <i>BRIDGESTONE</i> | [...] |
| | | | | [20-30]% | [10-20]% | [10-20]% | |
| <i>STANDARD (radial)</i> | [10-20]% | [40-50]% | [50-60]% | <i>BRIDGESTONE</i> | <i>MICHELIN</i> | <i>BKT</i> | [...] |
| | | | | [10-20]% | [10-20]% | [5-10]% | |
| <i>XL (radial and bias)⁹¹</i> | [0-5]% | [30-40]% | [40-50]% | <i>MICHELIN</i> | <i>BRIDGESTONE</i> | <i>CONTINENTAL</i> | [...] |
| | | | | [20-30]% | [10-20]% | [5-10]% | |
| INDUSTRIAL⁹² | | | | | | | |
| <i>Overall</i> | [5-10]% | [20-30]% | [20-30]% | <i>MICHELIN</i> | <i>CONTINENTAL</i> | <i>BRIDGESTONE</i> | [...] |
| | | | | [20-30]% | [5-10]% | [10-20]% | |
| CONSTRUCTION⁹³ | | | | | | | |
| <i>Construction overall</i> | [10-20]% | [10-20]% | [30-40]% | <i>MICHELIN</i> | <i>BRIDGESTONE</i> | <i>CONTINENTAL</i> | [...] |
| | | | | [20-30]% | [10-20]% | [5-10]% | |
| <i>Construction (pneumatic)</i> | [10-20]% | [10-20]% | [30-40]% | <i>MICHELIN</i> | <i>BRIDGESTONE</i> | <i>CONTINENTAL</i> | [...] |
| | | | | [20-30]% | [10-20]% | [10-20]% | |

⁸⁷ As further explained above(7), the ‘fronts & implements & small agricultural tyres’ segment corresponds to the trailer and implements and front wheels segments, based on a distinction of agricultural tyres by type of wheel. The significant majority of tyres sold in the EEA and the UK are bias tyres, equating to [80-90]% of the Parties’ EEA +UK sales of fronts & implements tyres in the OEM channel in 2021 (Parties’ response to QP7 of 22 March 2023).

⁸⁸ As further explained above in section 4.1.1(7), the ‘traction drive agricultural tyres’ segment corresponds to the large rear agricultural tyres segment, based on a distinction of agricultural tyres by type of wheel. Based on a further distinction of large rear agricultural tyres based on tyre size, agricultural tyres can be further segmented into ‘65’, ‘70’, ‘narrow’, ‘standard’, ‘xl’, corresponding to the agricultural tyres segments presented in section 4.1.1, above. All agricultural tyres which the Parties sell in the EEA and the UK are pneumatic tyres. TWS and YRC do not sell solid agricultural tyres in the EEA+UK (Form CO, para. 578). The market shares provided in this table and in Annex 1 were calculated on the basis of a market size including only pneumatic tyres, and both bias and radial tyres (Parties’ response to QP8 of 22 March 2023).

⁸⁹ The majority of traction drive agricultural tyres sold in the EEA and the UK are radial tyres. The only segments on which at least one of the Parties are active which include bias tyres are (i) traction drive agricultural XL tyres and (ii) other bias traction drive agricultural tyres.

⁹⁰ This segment contains only bias tyres.

⁹¹ The vast majority of the tyres in this segment are radial. Bias tyres only account for a small percentage of the Parties’ sales ([0-5]% in the OEM channel in 2021). According to the Parties, their market shares and those of their competitors would not materially change if a distinction were made within this market between radial and bias tyres.

⁹² As further explained above in section 4.1.1(7), the ‘non-agricultural’ segment corresponds to the industrial tyres segment, based on a distinction by type of vehicle.

⁹³ As further explained above in section 4.1.1(7), the ‘construction’ segment corresponds to the construction segment, based on a distinction of industrial tyres by vehicle type.

| Segments | YRC | TWS | COMBINED | Comp.1 | Comp.2 | Comp.3 | Market size (pcs) |
|--|----------|----------|----------|-------------|-------------|-------------|-------------------|
| <i>Construction (pneumatic-bias)</i> | [10-20]% | [20-30]% | [30-40]% | MICHELIN | BRIDGESTONE | BKT | [...] |
| | | | | [40-50]% | [5-10]% | [5-10]% | |
| <i>Construction (pneumatic-radial)</i> | [10-20]% | [10-20]% | [30-40]% | MICHELIN | BRIDGESTONE | CONTINENTAL | [...] |
| | | | | [10-20]% | [20-30]% | [20-30]% | |
| INDUSTRIAL & MATERIAL HANDLING⁹⁴ | | | | | | | |
| <i>Overall</i> | [0-5]% | [30-40]% | [30-40]% | MICHELIN | CONTINENTAL | OTHERS | [...] |
| | | | | [30-40]% | [10-20]% | [10-20]% | |
| <i>Forklifts overall</i> | [0-5]% | [20-30]% | [20-30]% | MICHELIN | CONTINENTAL | OTHERS | [...] |
| | | | | [40-50]% | [20-30]% | [10-20]% | |
| <i>Forklifts (pneumatic)</i> | [0-5]% | [20-30]% | [20-30]% | MICHELIN | CONTINENTAL | OTHERS | [...] |
| | | | | [40-50]% | [20-30]% | [5-10]% | |
| <i>Forklifts (pneumatic-bias)</i> | [0-5]% | [30-40]% | [30-40]% | MICHELIN | CONTINENTAL | OTHERS | [...] |
| | | | | [30-40]% | [10-20]% | [5-10]% | |
| <i>Forklifts (solid)</i> | [0-5]% | [20-30]% | [20-30]% | MICHELIN | CONTINENTAL | OTHERS | [...] |
| | | | | [30-40]% | [20-30]% | [10-20]% | |
| <i>Earthmoving OTR (solid)</i> | [0-5]% | [30-40]% | [30-40]% | BKT- | MAXAM | OTHERS | [...] |
| | | | | [5-10]% | [5-10]% | [50-60]% | |
| <i>Earthmoving OTR (pneumatic - bias)</i> | [10-20]% | [10-20]% | [20-30]% | BRIDGESTONE | CONTINENTAL | BKT | [...] |
| | | | | [10-20]% | [10-20]% | [5-10]% | |

Source: Form CO, Annexes 6.9 and 6.17.3 and the Notifying Party's response to QP 4, question 5.

- (70) Table 2Table 2 below provides an overview of the Parties' and their main competitors' **value**-based market shares on all horizontally affected markets for the manufacture and supply of agricultural and industrial tyres to OEMs, at EEA+UK level, in 2021.

Table 2 - OEM channel agricultural and non-agricultural (industrial): horizontally affected markets – EEA and UK (value shares - 2021)⁹⁵

| Segments | YRC | TWS | COMBINED | Comp.1 | Comp.2 | Comp.3 | Market size (value EUR) |
|----------------------------------|--------|----------|----------|----------|-----------|-------------|-------------------------|
| AGRICULTURAL⁹⁶ | | | | | | | |
| <i>Overall</i> | [0-5]% | [30-40]% | [40-50]% | MICHELIN | FIRESTONE | CONTINENTAL | [...] |
| | | | | [20-30]% | [10-20]% | [5-10]% | |

⁹⁴ As further explained above in section 4.1.1(7), the 'industrial and material handling' segment corresponds to the industrial and material handling segment, based on a distinction by type of industrial vehicle.

⁹⁵ Similar to Table 1, the market segments provided in Table 2Table 2 correspond to those provided in Section 4.1.1.

⁹⁶ As further explained above in section 4.1.1(7), the 'agricultural' segment corresponds to the agricultural tyres segment (including agricultural and forestry vehicles), based on a distinction by type of vehicle. All agricultural tyres sold in the EEA and the UK are pneumatic (Parties' response to QP7 of 22 March 2023).

| Segments | YRC | TWS | COMBINED | Comp.1 | Comp.2 | Comp.3 | Market size (value EUR) |
|--|----------|----------|----------|------------------|------------------|--------------------|-------------------------|
| FORESTRY⁹⁷ | | | | | | | |
| <i>Overall</i> | [10-20]% | [5-10]% | [20-30]% | <i>NOKIAN</i> | <i>BKT</i> | <i>FIRESTONE</i> | [...] |
| | | | | [70-80]% | [5-10]% | [0-5]% | |
| FRONTS & IMPLEMENTS & SMALL AGRICULTURAL TYRES⁹⁸ | | | | | | | |
| <i>Overall (bias)</i> | [5-10]% | [20-30]% | [30-40]% | <i>MICHELIN</i> | <i>BKT</i> | <i>FIRESTONE</i> | [...] |
| | | | | [10-20]% | [10-20]% | [10-20]% | |
| TRACTION DRIVE AGRICULTURAL TYRES⁹⁹ | | | | | | | |
| <i>Overall (radial and bias)¹⁰⁰</i> | [0-5]% | [40-50]% | [40-50]% | <i>MICHELIN</i> | <i>FIRESTONE</i> | <i>CONTINENTAL</i> | [...] |
| | | | | [20-30]% | [10-20]% | [5-10]% | |
| <i>65 (radial)</i> | [0-5]% | [50-60]% | [50-60]% | <i>MICHELIN</i> | <i>FIRESTONE</i> | <i>CONTINENTAL</i> | [...] |
| | | | | [20-30]% | [10-20]% | [5-10]% | |
| <i>70 (radial)</i> | [5-10]% | [40-50]% | [50-60]% | <i>FIRESTONE</i> | <i>MICHELIN</i> | <i>CONTINENTAL</i> | [...] |
| | | | | [10-20]% | [10-20]% | [5-10]% | |
| <i>BIAS OTHERS¹⁰¹</i> | N/A | N/A | N/A | <i>N/A</i> | <i>N/A</i> | <i>N/A</i> | [...] |
| | | | | <i>N/A</i> | <i>N/A</i> | <i>N/A</i> | |
| <i>NARROW (radial)</i> | [10-20]% | [5-10]% | [20-30]% | <i>MICHELIN</i> | <i>FIRESTONE</i> | <i>BKT</i> | [...] |
| | | | | [10-20]% | [10-20]% | [10-20]% | |
| <i>STANDARD (radial)</i> | [5-10]% | [40-50]% | [50-60]% | <i>MICHELIN</i> | <i>FIRESTONE</i> | <i>BKT</i> | [...] |
| | | | | [10-20]% | [10-20]% | [5-10]% | |
| <i>XL (radial and bias)¹⁰²</i> | [0-5]% | [30-40]% | [40-50]% | <i>MICHELIN</i> | <i>FIRESTONE</i> | <i>CONTINENTAL</i> | [...] |
| | | | | [30-40]% | [5-10]% | [5-10]% | |

As further explained above(7), the ‘forestry’ segment corresponds to the rear forestry segment, based on a distinction of agricultural tyres by type of wheel. In the EEA and the UK, the Parties only sell pneumatic forestry tyres. As such, the tyres in the forestry segment have not been further segmented between pneumatic and solid tyres. In addition, forestry tyres can be split into radial and bias tyres. Almost all of the forestry tyres sold by the Parties in the EEA and the UK are bias tyres (i.e. [90-100]%), with TWS not selling radial forestry tyres and only YRC being active in this sub-segment (Form CO, paras. 641 and 642). The market shares in the table 1 and in Annex 1 were calculated on the basis of a market size including both bias and radial tyres. However, the Parties submit that the exclusion of the sales of radial forestry tyres are negligible and their exclusion would not materially change the Parties’ and their competitors’ market shares (Parties’ response to QP8 of 22 March 2023).

⁹⁸ As further explained above in section 4.1.1(7), the ‘fronts & implements & small agricultural tyres’ segment corresponds to the trailer and implements and front wheels segments, based on a distinction of agricultural tyres by type of wheel. The significant majority of tyres sold in the EEA and the UK are bias tyres, equating to [80-90]% of the Parties’ EEA +UK sales of fronts & implements tyres in the OEM channel in 2021. (Parties’ response to QP7 of 22 March 2023).

⁹⁹ As further explained above in section 4.1.1(7), the ‘traction drive agricultural tyres’ segment corresponds to the large rear agricultural tyres segment, based on a distinction of agricultural tyres by type of wheel. Based on a further distinction of large rear agricultural tyres based on tyre size, agricultural tyres can be further segmented into ‘65’, ‘70’, ‘narrow’, ‘standard’, ‘xl’, corresponding to the agricultural tyres segments explain in Section 4.1.1, above. All agricultural tyres which the Parties sell in the EEA and the UK are pneumatic tyres. TWS and YRC do not sell solid agricultural tyres in the EEA+UK (Form CO, para. 578). The market shares provided in this table and in Annex 1 were calculated on the basis of a market size including only pneumatic tyres, and both bias and radial tyres (Parties’ response to QP8 of 22 March 2023).

¹⁰⁰ The majority of traction drive agricultural tyres sold in the EEA and the UK are radial tyres. The only segments on which at least one of the Parties are active which include bias tyres are (i) traction drive agricultural XL tyres and (ii) other bias traction drive agricultural tyres.

¹⁰¹ This segment contains only bias tyres.

¹⁰² The vast majority of the tyres in this segment are radial. Bias tyres only account for a small percentage of the Parties’ sales ([0-5]% in the OEM channel in 2021). According to the Parties, their market shares and those of their competitors would not materially change if a distinction were made within this market between radial and bias tyres.

| Segments | YRC | TWS | COMBINED | Comp.1 | Comp.2 | Comp.3 | Market size (value EUR) |
|---|----------|----------|----------|-------------|---------------|-------------|-------------------------|
| INDUSTRIAL¹⁰³ | | | | | | | |
| Overall | [5-10]% | [10-20]% | [20-30]% | MICHELIN | CAMSO | BRIDGESTONE | [...] |
| | | | | [10-20]% | [10-20]% | [10-20]% | |
| CONSTRUCTION¹⁰⁴ | | | | | | | |
| Construction overall | [10-20]% | [20-30]% | [30-40]% | FIRESTONE | CAMSO | CONTINENTAL | [...] |
| | | | | [10-20]% | [20-30]% | [10-20]% | |
| Construction (pneumatic) | [10-20]% | [20-30]% | [30-40]% | MICHELIN | BRIDGESTON E | CONTINENTAL | [...] |
| | | | | [30-40]% | [10-20]% | [10-20]% | |
| Construction (pneumatic-bias) | [10-20]% | [20-30]% | [30-40]% | MICHELIN | BRIDGESTON E | BKT | [...] |
| | | | | [40-50]% | [5-10]% | [5-10]% | |
| Construction (pneumatic-radial) | [10-20]% | [10-20]% | [20-30]% | MICHELIN | BRIDGESTON E | CONTINENTAL | [...] |
| | | | | [10-20]% | [20-30]% | [20-30]% | |
| INDUSTRIAL & MATERIAL HANDLING¹⁰⁵ | | | | | | | |
| Overall | [0-5]% | [20-30]% | [30-40]% | CAMSO | CONTINENTAL L | MICHELIN | [...] |
| | | | | [30-40]% | [20-30]% | [5-10]% | |
| Forklifts overall | [0-5]% | [20-30]% | [20-30]% | CAMSO | CONTINENTAL L | MICHELIN | [...] |
| | | | | [30-40]% | [20-30]% | [5-10]% | |
| Forklifts (pneumatic) | [0-5]% | [20-30]% | [20-30]% | MICHELIN | CONTINENTAL | OTHERS | [...] |
| | | | | [40-50]% | [20-30]% | [0-5]% | |
| Forklifts (pneumatic-bias) | [0-5]% | [40-50]% | [40-50]% | MICHELIN | CONTINENTAL | OTHERS | [...] |
| | | | | [30-40]% | [10-20]% | [5-10]% | |
| Forklifts (solid) | [0-5]% | [20-30]% | [20-30]% | MICHELIN | CONTINENTAL | OTHERS | [...] |
| | | | | [30-40]% | [20-30]% | [10-20]% | |
| Earthmoving OTR (solid) | [0-5]% | [40-50]% | [40-50]% | BKT- | MAXAM | OTHERS | [...] |
| | | | | [5-10]% | [5-10]% | [40-50]% | |
| Earthmoving OTR (pneumatic - bias) | [10-20]% | [10-20]% | [30-40]% | BRIDGESTONE | CONTINENTAL | BKT | [...] |
| | | | | [10-20]% | [10-20]% | [0-5]% | |

Source: Form CO, Annexes 6.11 and 6.17.5

(71) Volume and value-based EEA market share data are displayed in Annex 1.

5.1.2.3. The Commission's assessment

(72) Based on the findings below, the Commission considers that the Transaction will not significantly impede effective competition because: (i) multiple strong competitors will continue to constrain the merged entity post-Transaction with customers facing low barriers to switching; (ii) there has been recent entry and expansion by rivals such as

¹⁰³ As further explained above in section 4.1.1(7), the 'non-agricultural' segment corresponds to the industrial tyres segment, based on a distinction by type of vehicle.

¹⁰⁴ As further explained above in section 4.1.1(7), the 'construction' segment corresponds to the construction segment, based on a distinction of industrial tyres by vehicle type.

¹⁰⁵ As further explained above in section 4.1.1(7), the 'industrial and material handling' segment corresponds to the industrial and material handling segment, based on a distinction by type of industrial vehicle.

BKT and Continental that will continue to constrain the merged entity post-Transaction; and (iii) the Parties are not very close competitors to each other.

5.1.2.3.1. Multiple strong competitors will continue to constrain the merged entity post-Transaction

- (73) A concentration is more likely to raise concerns when customers of the merging parties have difficulties switching to other suppliers because either there are few alternatives or because they face substantial switching costs.¹⁰⁶ In the case at hand, the results of the market investigation confirmed that several credible alternative suppliers will remain active on the market post-Transaction and that switching costs are not substantial.
- (74) The results of the market investigation show that: (a) the merged entity will face strong competition from players active across multiple tiers such as Michelin and Bridgestone; (b) there are strong players with regard to each of the Parties' brands; and (c) there are low barriers to switching. This assessment is valid across each of the plausible market segments. Accordingly, any attempt by the merged entity to increase prices, decrease choice or quality or limit innovation is likely to be short-lived as OEM customers will easily switch and turn to one of several alternative existing suppliers or to those which are expanding their European presence. The market investigation confirmed that for the OEMs there will be no impact on their activities in the EEA after the Transaction.¹⁰⁷

5.1.2.3.1.1. There are strong multi-brand players that will continue to constrain the merged entity.

- (75) Consistent with the Commission's findings in past decisions,¹⁰⁸ the majority of participants to the market investigation which expressed an opinion consider that both agricultural and industrial tyres can be differentiated by different quality and price tiers.¹⁰⁹ For instance, according to one market participant '*[...] the markets for off-highway tyres can be segmented into three different categories, namely: premium (Tier 1), standard (Tier 2) and budget (Tier 3) tyres.*'¹¹⁰
- (76) Premium tyres (Tier 1) generally offer the best performance and are sold at a price that is higher than that of mid-range tyres (Tier 2). Economy tyres (Tier 3) are normally less performing and are sold at a price that is lower than premium and mid-range.¹¹¹
- (77) Post-Transaction, the merged entity will have a number of different brands for the manufacture and supply of agricultural and industrial tyres but will continue to face competition from similarly positioned players such as Michelin and Bridgestone. One OEM submits that: '*even post-merger the Company will have enough suppliers*'.¹¹² One other OEM considers that '*tyres are big, the European market remains competitive*'.¹¹³

¹⁰⁶ Horizontal Merger Guidelines, para 31.

¹⁰⁷ Questionnaire Q3 to OEMs, question G1, G2.

¹⁰⁸ Commission decision of 10 December 2018 in Case No COMP/M.9121 - Michelin/Camso, paras 32 and 33; Commission decision of 4 May 2016 in Case No COMP/M.7864 - Trelleborg/CGS Holding, paras 84 and 85; and Commission decision of 1 July 2015 in Case No COMP/M.7643 - CNRC/PIRELLI, paras 52 and 53.

¹⁰⁹ Questionnaire Q3 to OEMs, questions E1 and E2.

¹¹⁰ Minutes of a call with an OEM of 14 November 2022, para 3.

¹¹¹ Commission decision of 4 May 2016 in Case No COMP/M.7864 - Trelleborg/CGS Holding, para 84.

¹¹² Minutes from a call with an OEM from 15 November 2022, para 20.

¹¹³ Minutes from a call with an OEM from 15 November 2022, para 13.

- (78) **Michelin** is a strong European-based competitor in the OEM and RT channels with a material share at EEA+UK level. It was recognised as a ‘*market leader*’ in the 2016 Trelleborg / ČGS decision.¹¹⁴ It offers a diversified product portfolio spanning across all product segments and tiers within both OEM and RT channels. In the OEM channel, Michelin is mainly present with its premium brand (Michelin) and its mid-range brands (Kleber and Camso).¹¹⁵ Michelin is also present with its Taurus brand.¹¹⁶
- (79) Within the EEA+UK Michelin is active in the manufacture and supply of both agricultural (traction drive agricultural tyres, fronts and implements) and industrial tyres (construction, industrial and material handling) with significant market shares. By way of illustration, in 2021, at EEA+UK level, Michelin held a market share on the OEM channel of [10-20]% for agricultural tyres (overall), [10-20]% for traction drive agricultural tyres, [30-40]% for industrial tyres (including Michelin ([10-20]%) and Camso ([10-20])), [30-40]% for industrial and material handling tyres (including Camso ([30-40]%) and Michelin ([5-10])), and [20-30]% for construction tyres.¹¹⁷ The responses from market participants confirmed that Michelin is considered as one of the strongest competitors of the merged entity, for both agricultural and industrial tyres (see below section 5.1.2.3.1.2).
- (80) **Bridgestone:** Similar to Michelin, Bridgestone is a strong European-based competitor in both the OEM and RT channels, active across several product segments with multiple brands. Its main brands include its Tier 1 Bridgestone brand, Tier 2 Firestone brand and Tier 3 Lassa brand.
- (81) Within the EEA+UK, Bridgestone is active in the manufacture and supply of both agricultural (including traction drive agricultural, fronts and implements and forestry) and industrial tyres (construction) with significant market shares. For instance, in 2021, at EEA+UK level, Bridgestone held a market share of [10-20]% for traction drive agricultural tyres, [10-20]% for fronts and implements and small agricultural tyres and [10-20]% for construction tyres.¹¹⁸
- (82) **Continental** is a global manufacturer of tyres active in the EEA in both the OEM and RT channels, for the manufacture and supply of both agricultural (TD agricultural, fronts and implements) and industrial tyres (construction). Continental re-entered in 2016,¹¹⁹ its main brand is Continental which is considered as a Tier 2 brand and a close competitor of Mitas.
- (83) The strong competitive constraints to the parties (and the merged entity) that Michelin, Bridgestone and Continental will continue to exercise is reflected in the Parties’ internal documents, see for example Figures 3 and 4 below which notes Michelin and Bridgestone to be the largest players regarding agricultural and industrial tyres.

¹¹⁴ Commission decision of 4 May 2016 in Case No COMP/M.7864 -Trelleborg / CGS Holding, para. 85.

¹¹⁵ December 2018, Michelin completed its acquisition of Camso; Commission decision of 10 December 2018 in Case No COMP/M.9121 - Michelin/Camso.

¹¹⁶ Michelin’s Taurus brand is generally offered on the RT channel.

¹¹⁷ Parties’ submission of 7 March 2023, para 14.

¹¹⁸ Parties’ submissions of 7 March 2023, para 33.

¹¹⁹ Form CO, paras 505, 506.

Figure 3– YRC internal document [...]

[...]

Source: 5.4. Section documents (YEC.0000262)

Figure 4 -TWS internal documents showing TWS is benchmarking against other tyre suppliers

[...]

Source Section 5.4 documents (TWS Presentation 201015)

5.1.2.3.1.2. There are strong players with regard to each of the Parties' brands

- (84) The Commission finds that not only are there strong competing players that will compete with each of the players in the affected markets but also that there is strong inter-brand competition vis-à-vis each of the Parties' brands that will remain post-Transaction. The market investigation also confirmed that assessment regarding the Tier classification is applicable across all market segments.¹²⁰
- (85) **TWS's Trelleborg brand:** The market investigation indicated that Trelleborg is considered as a 'Tier 1' brand. The Commission finds that it faces strong competition from Michelin (with its Michelin brand), Bridgestone (with its Bridgestone brand) and Nokian.¹²¹¹²²
- (86) **TWS's Mitas brand:** The market investigation indicated that this is a Tier 2 brand¹²³ and faces strong competition from BKT, Bridgestone (with its Firestone brand), Vredestein, Michelin (with its Kleber brand) and Continental.¹²⁴ Furthermore, within Tier 2, the Mitas brand can be regarded as being at the higher end of the tier, competing mainly with European based tyre manufacturers including Michelin (with its Kleber brand), Bridgestone (with its Firestone brand), Continental and Vredestein, considered by market participants as either Tier 2 or Tier 1.¹²⁵ The results of the market investigation also indicate that the Mitas brand is under competitive pressure from Asian exporters, in particular, from BKT.¹²⁶
- (87) The re-branding process of the Mitas brand also indicates that it belongs to the higher end of Tier 2. As further explained in 5.1.2.3.2 below, following the acquisition of ČGS,¹²⁷ the Mitas brand underwent a brand transformation which currently places Mitas at the higher end of Tier 2.¹²⁸

¹²⁰ Questionnaire Q3 to OEMs, questions E1, E2, E7, E8, E9, E10, E11 and E12; and Questionnaire Q2 to competitors, questions E2, E3, E7, E8, E9, E10, E11 and E12.

¹²¹ Questionnaire Q3 to OEMs, questions E1 and E11; minutes from a call with an OEM from 15 November, para 15; and minutes from a call with an OEM from 14 November 2022, para. 3.

¹²² Questionnaire Q3 to OEMs, question E12.

¹²³ Questionnaire Q3 to OEMs, question E1; minutes with an OEM from 14 November 2022, para. 3.

¹²⁴ Questionnaire Q3 to OEMs, question E9; and minutes from a call with an OEM from 15 November, para 19.

¹²⁵ Questionnaire Q3 to OEMs, question E1.

¹²⁶ Questionnaire Q3 to OEMs, question E9 and minutes from a call with an OEM from 15 November 2022, para. 19.

¹²⁷ Commission's decision of 4 May 2016 in Case No COMP/M.7864 - Trelleborg/CGS Holding.

¹²⁸ Continental re-entered the agricultural & forestry tyres market segment in 2016 after having exited the segment in 2014 when it licensed the Continental brand to ČGS. After ČGS's license expired, and ČGS was acquired by Trelleborg in 2016 following Commission's decision of 4 May 2016 in Case

- (88) **YRC's Alliance brand:** The results of the market investigation place YRC's Alliance brand as either low-end Tier 2 or Tier 3. As one competitor described it '*The Company considers Alliance as lower, maybe Tier 2 or 3*'.¹²⁹ The Alliance brand mainly competes with Asian exporters such as BKT, CEAT and Maxam and with Vredestein and Bridgestone (with its Firestone brand).¹³⁰
- (89) Based on the above, within Tier 2, the Parties' Mitas and Alliance compete more closely with other suppliers, than with each other. While Mitas seems to be at the higher end of Tier 2 and is competing more closely with European based suppliers, Alliance is competing more closely with Asian exporters, belonging to the low-end of Tier 2.
- (90) Maxam is a Chinese manufacturer and supplier of agricultural and industrial tyres active globally. The results of the market investigation indicate towards Maxam's likelihood of continuous expansion into the EEA and UK.¹³¹
- (91) CEAT is an Indian agricultural and industrial tyre manufacturer and exporter. Similar to Maxam, BKT and Alliance brands, the CEAT brand is exported to Europe.
- (92) Vredestein is a tyre brand from the Netherlands which has been acquired by Apollo tyres (an Indian tyres manufacturer) in 2009. Apollo tyres, through its Vredestein brand, is active in the manufacture and supply of agricultural and industrial tyres in Europe. The results of the market investigation indicate that, similar to other tyre manufacturers, such as BKT and Maxam, Apollo tyres is also expanding its Vredestein brand throughout the OEM channel.¹³²
- (93) Nokian is a manufacturer headquartered in Nokia, Finland, which produces agricultural and industrial tyres in Finland and the US, with a particular focus on forestry tyres. Nokian is the market leader for the supply of forestry tyres to OEMs in the EEA. The company recently announced it is investing in additional production capacity in Europe.¹³³

5.1.2.3.1.3. Low barriers to switching

- (94) The majority of OEM customers expressing their opinion consider that switching to other suppliers does not presuppose a significant cost¹³⁴ and would consider purchasing from other suppliers.¹³⁵ For instance, one OEM customer submits that '*We are usually looking for additional suppliers, both for better quality and less cost*'.¹³⁶
- (95) Furthermore, the market investigation pointed out that OEM customers usually multi-source to be able to offer multiple brands in their final offer to end-customers.¹³⁷ As one OEM customers submits: '*The Company has access to three different capacities in case*

No COMP/M.7864 - Trelleborg/CGS Holding, Continental decided to re-enter the agricultural & forestry segment.

¹²⁹ Minutes with a competitor from 21 October 2022, para. 14.

¹³⁰ Questionnaire Q3 to OEMs, question E7; and minutes from a call with an OEM from 15 November, para 18; and minutes from a call with an OEM from 14 November 2022, para 3.

¹³¹ Minutes from a call with an OEM from 24 November 2022, para. 13.

¹³² Minutes from a call with an OEM from 15 November 2022, para. 26.

¹³³ [Nokian makes €106m dividend cut to help fund new European plant | European Rubber Journal \(european-rubber-journal.com\)](https://www.european-rubber-journal.com/news/nokian-makes-106m-dividend-cut-to-help-fund-new-european-plant)

¹³⁴ Questionnaire Q3 to OEMs, question E13.

¹³⁵ Questionnaire Q3 to OEMs, question E14.

¹³⁶ Questionnaire Q3 to OEMs, question E15.

¹³⁷ Minutes from a call with an OEM from 15 November 2022, para. 5.

one supplier has problems with supply'.¹³⁸ On average, OEM customers typically offer between 3 and 5 different brands to end-customers.¹³⁹

5.1.2.3.1.4. Segment by segment assessment

(96) As can be seen from Table 1 and Table 2, the merged entity will hold a market share of above [20-30]% on several market segments¹⁴⁰. However, the Commission finds that the above assessment regarding the existence of strong competitors is applicable across all market segments where the merged entity will continue to face competitive constraint from tyre manufacturers such as Michelin, Nokian, Continental, Bridgestone, and BKT.

- 1) Agricultural and forestry (overall): On this overall market, the merged entity will have a market share of [30-40]% in volume and [40-50]% in value with an increment brought by YRC of [5-10]% in volume and [5-10]% in value. Still, the merged entity will continue to face strong competitive pressure on this market from strong market players which each have a sizeable market share, such as BKT (with a market share of [10-20]%, by volume), Michelin (with a market share of [10-20]%, by volume), and Bridgestone (with a market share of [10-20]%, by volume)
 - i. Forestry: On this market segment, the merged entity will have a market share of [30-40]% in volume and [20-30]% in value with an increment brought by TWS of [5-10]% and [5-10]%, respectively. The merged entity will continue to face competitive pressure on this market from strong market players, in particular, from Nokian which is the market leader with a market share of [50-60]% in volume and [70-80]% in value. In addition to Nokian there are other players on the market such as BKT and Bridgestone (with its Firestone brand).
 - ii. Fronts and implements and small agricultural tyres: On this market, segment, the merged entity will have a moderate market share of [20-30]% by volume and [30-40]% by value, with an increment of [5-10]% and [5-10]%, respectively. The merged entity will continue to face several strong competitors including BKT (having a market share of [10-20]%, by volume), Bridgestone (having a market share of [10-20]%, by volume) and Michelin (having a market share of [10-20]%, by volume).
 - iii. Traction drive agricultural tyres: On this market segment, the merged entity will have a market share of [40-50]% in volume and [40-50]% in value with a moderate increment brought by YRC of [5-10]% and [0-5]%, respectively. The merged entity will continue to face competitive pressure on this market from strong market players such as Michelin, Bridgestone and BKT, which each have sizeable market shares, in particular Michelin, which holds a market share of [20-30]% by value.

¹³⁸ Minutes from a call with an OEM from 15 November 2022, para. 22.

¹³⁹ Questionnaire Q2 to competitors, question E19.

¹⁴⁰ The Commission notes that in this context, it applied recital 32 of the Merger Regulation, as well as paragraph 6 of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004 and paragraphs 19 and 20 of the Guidelines on the assessment of horizontal mergers under the Council Regulation on the control of concentrations between undertakings, in order to conclude that competition concerns appear unlikely in relation to the markets where the Parties' combined market share is below [20-30]%.

- a) 65 traction drive agricultural tyres: On this market segment, the merged entity will have a market share of [50-60]% by volume and [50-60]% by value, with a limited increment of [0-5]% and [0-5]%, respectively. The merged entity will continue facing several strong competitors that have sizeable market shares, such as Bridgestone, Continental and Michelin, in particular, with a market share of [20-30]%, by volume
 - b) 70 traction drive agricultural tyres: On this market segment, the merged entity will have a market share of [50-60]% by volume and [50-60]% by value, with an increment of [10-20]% and [5-10]%, respectively. The merged entity will continue facing several strong competitors with sizeable market shares, such as Michelin, Bridgestone and BKT.
 - c) Traction drive agricultural tyres bias and others: On this market segment, the merged entity will have a market share of [30-40]% by volume with a limited increment brought by YRC of [0-5]%.¹⁴¹ The merged entity will continue facing several strong competitors, in particular BKT which is the market leader holding a market share of [60-70]%.
 - d) Narrow traction drive agricultural tyres: On this market segment, the merged entity will have a market share of [20-30]% by volume and [20-30]% by value, with an increment of [5-10]% (both volume and value) brought by TWS. The merged entity will continue facing several strong competitors with sizeable market shares, such as Michelin, Bridgestone and BKT, in particular, with a market share of [20-30]%, by volume.
 - e) Standard traction drive agricultural tyres: On this market segment, the merged entity will have a market share of [50-60]% by volume and [50-60]% by value, with an increment brought by TWS of [10-20]% and [5-10]%, respectively. The merged entity will continue facing several strong competitors with sizeable market shares, such as Michelin, Continental and Bridgestone, in particular, with a market share of [10-20]%, by volume.
- 2) Industrial overall: On this overall market, the merged entity will have a market share of [20-30]% by volume and [20-30]% by value, with an increment brought by YRC of [5-10]% and [5-10]%, respectively. The merged entity will continue facing several strong competitors with sizeable market shares, such as Bridgestone, Continental and Michelin, in particular, with a market share of [20-30]%, by volume.
- i. Construction overall: On this market segment, the merged entity will have a market share of [30-40]% by volume and [30-40]% by value, with an increment brought by YRC of [10-20]% and [10-20]%, respectively. The merged entity will continue facing several strong competitors with sizeable

¹⁴¹ In respect to the market segment for traction drive agricultural tyres bias and others, the Parties were able to provide only volume-based market data.

market shares, such as Bridgestone, Continental and Michelin, in particular, with a market share of [20-30]%, by volume.

- a) Construction (pneumatic): On this market segment, the merged entity will have a market share of [30-40]% by volume and [30-40]% by value, with an increment brought by YRC of [10-20]% and [10-20]%, respectively. The merged entity will continue facing several strong competitors with sizeable market shares, such as Bridgestone, Continental and Michelin, in particular, with a market share of [20-30]%, by volume.
- b) Construction (pneumatic-bias): On this market segment, the merged entity will have a market share of [30-40]% by volume and [30-40]% by value, with an increment of [10-20]% and [10-20]%, respectively. The merged entity will continue to facing several strong competitors with sizeable market shares, such as Bridgestone, Continental and Michelin, in particular, with a market share of [40-50]%, by volume.
- c) Construction (pneumatic-radial): On this market segment, the merged entity will have a market share of [30-40]% by volume and [20-30]% by value, with an increment of [10-20]% and [10-20]%, respectively. The merged entity will continue facing several strong competitors with sizeable market shares, such as Michelin, Continental and Bridgestone, in particular, with a market share of [20-30]%, by volume.

ii. Earthmoving OTR (pneumatic-bias): On this market segment, the merged entity will hold a market share of [30-40]% by volume and [20-30]% by value, with an increment of [10-20]% and [10-20]%, respectively. The merged entity will continue facing several strong competitors with sizeable market shares, such as Michelin (with a market share of [10-20]%, by volume), Bridgestone (with a market share of [10-20]%, by volume) and BKT (with a market share of [5-10]%, by volume).

iii. Industrial & material handling, forklifts overall, forklifts pneumatic, forklifts, pneumatic-bias and earthmoving OTR-solid: On these market segments, the Parties' combined market share ranges from [20-30]% to [30-40]%, by volume and from [20-30]% to [40-50]% by value. However, the increment is de minimis (<[0-5]%), and the merged entity will continue to face strong competitors, such as Michelin (with a market share reaching [40-50]% by volume and [40-50]% in value, in the forklifts pneumatic segment) and Continental (with a market share reaching [20-30]% by volume and value in the forklifts pneumatic segment).

(97) While the Parties' combined market share is slightly higher when considering the EEA compared to the EEA+UK, the competitive assessment of the Transaction does not materially change. The only outlier is with respect to the construction (overall) market segment, where the merged entity will hold a more elevated market share at EEA level of [50-60]% volume-based and [40-50]% value-based. On this market segment, the merged entity will continue facing strong competition among others, from Michelin, Bridgestone, Continental, and BKT, with some players, such as BKT, being likely to expand in the near future, as further detailed below.

5.1.2.3.2. Recent entry and expansion by rivals

- (98) When market conditions are such that the competitors of the merging parties are unlikely to increase their supply substantially if prices increase, the merging firms may have an incentive to reduce output below the combined pre-merger levels, thereby raising market prices.¹⁴² Conversely, when market conditions are such that rival firms have enough capacity and find it profitable to expand output sufficiently, the Commission is unlikely to find that the merger will create or strengthen a dominant position or otherwise significantly impede effective competition.¹⁴³
- (99) In the case at hand, the Commission considers that recent entry and expansion by rivals will continue to place a significant competitive constraint on the merged entity. First, there has been expansion by BKT. Second, Continental has successfully re-entered the market. Third, the market investigation indicates that the barriers to expansion are low. Fourth, the Notifying Party submits that entry can also happen through brand licencing agreements.
- (100) **First**, the majority of OEM customers expressing their opinion consider that BKT has successfully entered the market and has been expanding significantly over the past five years¹⁴⁴ and will continue to expand in the next five years.¹⁴⁵ One OEM customer submits that BKT has been expanding by *‘[s]ignificant investment brought to important increase in market share’*.¹⁴⁶ For instance, in 2021, BKT’s market share reached [60-70]% in the ‘bias other’ sub-segment of the large rear agricultural tyres. In fact, the majority of OEM customers expressing their opinion consider that BKT is likely to expand in the EEA.¹⁴⁷ One OEM customer submits that *‘the disappearance of a competitor can be an opportunity for BKT to grow’*.¹⁴⁸ This is also confirmed by the Parties’ internal documents used in their ordinary course of business.
- (101) **Second**, the market investigation confirmed the successful re-entry of Continental in the agricultural and industrial tyre markets. Continental re-entered the agricultural tyres segment in 2016,¹⁴⁹ with its Tier 2 Continental brand gaining in the course of a couple of years a material reaching [5-10]% in agricultural tyres and [10-20]% in industrial tyres. Such re-entry is considered by OEM customers as successful.¹⁵⁰ One OEM customer submits that the Continental brand *‘[...] is well known and currently offers various tyre sizes in the agricultural sector’*.¹⁵¹ One other OEM submits that *‘three years ago, Continental in AG did not exist as a brand. 20 years ago, Continental sold its AG business to Mitas. Now, since three years, it is back to business under its*

¹⁴² Horizontal Merger Guidelines, para 32.

¹⁴³ Horizontal Merger Guidelines, para 32.

¹⁴⁴ Questionnaire Q3 to OEMs, questions E.21 and E.16.

¹⁴⁵ Questionnaire Q3 to OEMs, questions E.20 and E.22.

¹⁴⁶ Questionnaire Q3 to OEMs, question E.21.

¹⁴⁷ Questionnaire Q3 to OEMs, question E.22; and minutes from a call with an OEM from 24 November 2022, para 13.

¹⁴⁸ Questionnaire Q3 to OEMs, question E.23.

¹⁴⁹ Continental re-entered the agricultural & forestry tyres market segment in 2016 after having exited the segment in 2014 when it licensed the Continental brand to ČGS. After ČGS’s license expired, and ČGS was acquired by Trelleborg in 2016 following Commission’s decision of 4 May 2016 in Case No COMP/M.7864 - Trelleborg/CGS Holding, Continental decided to re-enter the agricultural & forestry segment.

¹⁵⁰ Questionnaire Q3 to OEMs, question E16. Based on the Parties’ market share estimates, Continental gained a market share of 6% EEA and UK in TD Agri and 10% in construction (Form CO, Annex 6.9).

¹⁵¹ Questionnaire Q3 to OEMs, question E17.

*Continental branding. This means more competition on the market.*¹⁵² Also, Vredestein is likely to expand its OEM market presence, alongside BKT, according to the market investigation.¹⁵³

- (102) **Third**, the market investigation confirmed the recent expansion of manufacturers located outside the EEA – other than BKT - into the EEA and pointed to the likelihood of further expansion. For instance, one OEM customer submits that ‘*[apart] from BKT, who is expanding, Linglong (from China) [has] been investing in Europe for the past 5-6 years and just invested into new facilities in Serbia [...]*’.¹⁵⁴
- (103) **Fourth**, the results of the market investigation indicate that barriers to expand in the EEA markets for agricultural and industrial tyres are not particularly high.¹⁵⁵ In addition, the majority of competitors expressing their opinion consider that tyre manufacturers active in one product segment could easily enter into other product segments.¹⁵⁶

5.1.2.3.3. Closeness of competition

- (104) As mentioned above under Section 5.1.2.3.1, both agricultural and industrial tyres can be differentiated by different quality and price tiers, into : *premium (Tier 1), standard (Tier 2) and budget (Tier 3) tyres*.

The results of the market investigation confirmed that the notion of tiers, which brands belong to which tiers and the competitive interaction between the brands and tiers to be equivalent across all product segments.¹⁵⁷

- (105) The results of the market investigation illustrate the following:
- i. Tier 1: the Parties are both active through their Yokohama (YRC) and Trelleborg (TWS) brands. However, the Yokohama brand has a limited presence in the EEA. Other brands belonging to Tier 1 are the Michelin brand, the Continental brand, the Goodyear brand, the Nokian brand and the Bridgestone brand.¹⁵⁸
 - ii. Tier 2: the Parties are both active through their Alliance (YRC) and Mitas (TWS) brands. As one OEM submitted, ‘*Tier 2 brands are Vredestein, Firestone, Mitas, BKT and Alliance*’.¹⁵⁹ Within Tier 2, the majority of the OEMs expressing their opinion consider BKT, Firestone (a brand belonging to Bridgestone), Vredestein and Pirelli, as competing brands.¹⁶⁰
 - iii. Tier 3: the Parties are both active in Tier 3 through their Galaxy (YRC), Primex (YRC), Cultor (TWS) and Maximo (TWS) brands.¹⁶¹ The majority of which

¹⁵² Minutes with an OEM from 15 November 2022, para 20.

¹⁵³ Minutes from a call with an OEM from 15 November 2022, para 26.

¹⁵⁴ Minutes from a call with an OEM from 24 November 2022, para 13.

¹⁵⁵ Questionnaire Q2 to competitors, question E17.

¹⁵⁶ Questionnaire Q2 to competitors, questions C5-C10.

¹⁵⁷ Questionnaire Q3 to OEMs, questions E1, E2, E7, E8, E9, E10, E11 and E12; and Questionnaire Q2 to competitors, questions E2, E3, E7, E8, E9, E10, E11 and E12. This is consistent with the fact that within agricultural tyres and within industrial tyres, tyre manufacturers use the same brands for all segments.

¹⁵⁸ Questionnaire Q3 to OEMs, question E1.

¹⁵⁹ Questionnaire Q3 to OEMs, question E1; and minutes with an OEM from 14 November 2022, para 3.

¹⁶⁰ Questionnaire Q3 to OEMs, question E1.

¹⁶¹ Questionnaire Q3 to OEMs, question E1.

expressed an opinion consider the Titan brand, Kleber (a Michelin brand as competing brands in Tier 3.^{162, 163}

- (106) The Parties' activities overlap mostly in Tier 2,¹⁶⁴ where the results of the investigation point to the Alliance and Mitas brands as competing brands.¹⁶⁵ Within Tier 2, according to the results of the market investigation, the Mitas and Alliance brands are not particularly close competitors.¹⁶⁶ With regard to the competitive pressure that Mitas exerts over Alliance, the results of the market investigation show that the closest competitor to Mitas is BKT. Similar, when asked about the closest competitors to the Alliance brand, BKT is the competitor that is the most cited by OEMs.¹⁶⁷ Taking into account the replies to the market investigation, the Parties are not considered each other's closest competitors on in Tier 2.
- (107) The results of the market investigation can also be put in perspective with the history of the Mitas brand which shows that Continental is a closer competitor to Mitas than Alliance. As explained above, prior to the 2016 acquisition of ČGS by Trelleborg AB, ČGS supplied Continental tyres under a licensing agreement with Continental. After the license expired and Trelleborg AB acquired ČGS, Continental re-entered the agricultural and industrial tyres market. In light of this, Trelleborg re-branded its former Continental brand as Mitas premium (and later as Mitas) and its formed Mitas brand as Cultor. Post 2016, the Mitas premium brand was positioned as a direct competitor to BKT, followed by Bridgestone (with its Firestone brand), Michelin and Alliance. Alliance, on the other hand is considered by the majority of OEM customers expressing an opinion as competing particularly close with Asian exporters, such as BKT. Thus, although Mitas and Alliance seem to belong both to Tier 2, they are not the closest competitors, in particular when considering the presence in Tier 2 of other strong competitors such as Bridgestone (with its Firestone brand), Michelin (with its Kleber brand), Continental and BKT.
- (108) The above findings of the market investigation are consistent with YRC's internal documents which illustrate that YRC compares its prices for Alliance mainly with [YRC's business strategy]:

Figure 5 - YRC's internal documents discussing [...]

[...]

Source: Section 5.4. documents (YEC. 0000005)

- (109) Likewise, the below extracts from additional internal documents confirm that YRC monitors [YRC's market analysis] on the OEM channel closely, and more so than other brands:

¹⁶² Questionnaire Q3 to OEMs, question E1 and minutes of a call with an OEM from 14 November 2022, para 3.

¹⁶³ In general, the name of a brand reflects the name of the tyre manufacturer. However, certain tyre manufacturers, such as Michelin and Bridgestone have more than one brand. For instance, Michelin has the Camso and Taurus brands, in addition to the Michelin brand. The same applies to Bridgestone which has the Bridgestone brand and the Firestone and Lassa brands.

¹⁶⁴ According to the Parties' response to QP7, question 1, when a distinction is made by Tier, the increment brought about by YRC in Tier 1 remains very limited (<2%). Similarly, in Tier 3, the increment is marginal and the combined does not exceed 32% (with an increment of 1%).

¹⁶⁵ Questionnaire Q3 to OEMs, questions E7 and E9.

¹⁶⁶ Questionnaire Q3 to OEMs, questions E7 and E9.

¹⁶⁷ Questionnaire Q3 to OEMs, question E7.

Figure 6 - YRC's internal documents [...]

[...]

Source: Section 5.4. documents YEC.0000012

Figure 7 - YRC's internal documents [...]

[...]

Source: Section 5.4. documents YEC.0000012

Figure 8 - YRC's internal documents [...]

[...]

Source: Section 5.4 documents (YEC.0000082))

- (110) Figure Figure 5 to 8 above illustrate that, in the ordinary course of business, YRC is tracks the performance and prices of Alliance in comparison to [YRC's business strategy and analysis].
- (111) Furthermore, in one of YRC's internal documents discussing the company's action plans, YRC refers to [YRC's business strategy and analysis]. When discussing excess demand on the OEM channel, YRC states '[YRC's business strategy and analysis]'¹⁶⁸
- (112) With regard to the competitive pressure exercised by Alliance over Mitas the market investigation produced slightly different results with regard to the degree of competitive pressure exercised by Alliance over Mitas. When asked about the closest competitors to the Mitas brand, BKT, Firestone and Alliance have been considered by OEMs, with all three brands being equally mentioned.¹⁶⁹
- (113) TWS's internal documents show that TWS is monitoring the [YRC's business strategy] of competitors such as [YRC's business strategy] in the ordinary course of business.

Figure 9 – TWS's internal document [...]

[...]

Source: Section 5.4 documents – [...]

Figure 10 - TWS's internal document [...]

[...]

Source: Section 5.4. documents (TWS – [...])

- (114) Figure Figure 9 and 1Figure 10 0 above illustrate that, in the ordinary course of business, TWS tracks its [...] and [...] mainly in comparison to tyre manufacturers such as [...].
- (115) Thus, based on the results of the market investigation and as confirmed by the Parties' internal documents used in the ordinary course of business, it can be concluded that there are strong indications that the Mitas and Alliance brands compete in the same Tier, namely Tier 2. However, the above also supports that there are other strong

¹⁶⁸ Section 5.4. documents YES. 0000161, slide 22.

¹⁶⁹ Questionnaire Q3 to OEMs, question E9.

competitor brands which actively compete in Tier 2 alongside Alliance and Mitas, such as [...]. In respect to the competitive pressure that each of these players exert over each other, it can be concluded that Mitas and Alliance are not particularly close, and certainly not the closest, competitors in Tier 2.

- (116) Therefore, the Commission considers that the Mitas and Alliance brands are not competing closely with each other.

5.1.2.3.4. Conclusion

- (117) The Commission notes that the majority of OEM customers that expressed their opinion submitted that the Transaction would not have an impact on their business activity.¹⁷⁰
- (118) For the reasons set out under Sections 5.1.2.3.1 to 5.1.2.3.3, above the Commission finds that the Transaction does not give rise to serious doubts as to its compatibility with the internal market in respect to the affected markets in the OEM channel.

5.1.3. *Manufacture and supply of RTs*

5.1.3.1. Notifying Party's views

- (119) The Notifying Party submits that the Transaction does not raise competition concerns because: (i) the Parties are not close competitors; and (ii) the merged entity will continue to face several credible competitors.

5.1.3.2. Market shares

- (120) For the purpose of this Transaction, the Commission will examine the effects of the Transaction under any plausible market definition. As explained above, the narrowest plausible geographic market definition for RTs is national in scope. In this context, the Commission will assess the effects of the Transaction first at EEA level and then at national level.¹⁷¹ The Parties' and their main competitors' market shares at national level for 2021 are provided in Annex 2. For completeness, Table 3 below provides an overview of the Parties' and their main competitors' **volume** market shares on all horizontally affected markets for the manufacture and supply of RTs at EEA+UK level in 2021.

¹⁷⁰ Questionnaire Q3 to OEMs, questions G1 and G3.

¹⁷¹ For the reasons set out below, the Commission considers that the Transaction does not give rise to serious doubts on any of the national markets giving rise to horizontally affected markets. Given that the Parties' market shares at regional level are necessarily lower than their maximum share at national level in the corresponding region, any concern at regional level can thus be ruled out.

Table 3 - RT channel: horizontally affected markets – EEA and UK (volume shares – 2021)

| Segments | YRC | TWS | COMBINED | Comp.1 | Comp.2 | Comp.3 | Market size (pcs) |
|--|----------|----------|----------|---------------|-----------------|--------------------|-------------------|
| AGRICULTURAL¹⁷² | | | | | | | |
| FORESTRY¹⁷³ | | | | | | | |
| Overall | [30-40]% | [5-10]% | [40-50]% | NOKIAN | BKT | BRIDGESTONE | [...] |
| | | | | [30-40]% | [10-20]% | [0-5]% | |
| TRACTION DRIVE AGRICULTURAL TYRES¹⁷⁴ | | | | | | | |
| Overall (radial and bias)¹⁷⁵ | [10-20]% | [5-10]% | [20-30]% | BKT | MICHELIN | CEAT | [...] |
| | | | | [30-40]% | [5-10]% | [5-10]% | |
| 65 (radial) | [10-20]% | [10-20]% | [20-30]% | BKT | MICHELIN | BRIDGESTONE | [...] |
| | | | | [30-40]% | [10-20]% | [10-20]% | |
| 70 (radial) | [10-20]% | [5-10]% | [20-30]% | BKT | MICHELIN | BRIDGESTONE | [...] |
| | | | | [30-40]% | [10-20]% | [5-10]% | |
| NARROW (radial) | [10-20]% | [5-10]% | [20-30]% | BKT | MICHELIN | BRIDGESTONE | [...] |
| | | | | [30-40]% | [10-20]% | [10-20]% | |
| STANDARD (radial) | [20-30]% | [5-10]% | [30-40]% | BKT | MICHELIN | VREDESTEIN | [...] |
| | | | | [30-40]% | [5-10]% | [5-10]% | |
| XL (radial and bias)¹⁷⁶ | [10-20]% | [10-20]% | [30-40]% | BKT | MICHELIN | BRIDGESTONE | [...] |
| | | | | [20-30]% | [10-20]% | [5-10]% | |

¹⁷² As further explained above, the ‘agricultural’ segment corresponds to the agricultural tyres segment (including agricultural and forestry vehicles), based on a distinction by type of vehicle. All agricultural tyres sold in the EEA and the UK are pneumatic (Parties’ response to QP7 of 22 March 2023).

¹⁷³ As further explained above(7), the ‘forestry’ segment corresponds to the rear forestry segment, based on a distinction of agricultural tyres by type of wheel. In the EEA and the UK, the Parties only sell pneumatic forestry tyres. As such, the tyres in the forestry segment have not been further segmented between pneumatic and solid tyres. In addition, forestry tyres can be split into radial and bias tyres. For the Parties’ forestry tyres, almost all of the tyres sold in the EEA+UK by the Parties are bias tyres (i.e. [90-100]%), with TWS not selling radial forestry tyres and only YRC being active in this sub-segment (Form CO, paras. 641 and 642). The market shares in the table above and in Annex 2 were calculated on the basis of a market size including both bias and radial tyres. However, the Parties submit that the exclusion of the sales of radial forestry tyres are negligible and their exclusion would not materially change the Parties’ and their competitors’ market shares (Parties’ response to QP8 of 22 March 2023).

¹⁷⁴ As further explained above(7), the ‘traction drive agricultural tyres’ segment corresponds to the large rear agricultural tyres segment, based on a distinction of agricultural tyres by type of wheel. Based on a further distinction of large rear agricultural tyres based on tyre size, agricultural tyres can be further segmented into ‘65’, ‘70’, ‘narrow’, ‘standard’, ‘xl’, corresponding to the agricultural tyres segments explain in Section 4.1.1, above. All agricultural tyres which the Parties sell in the EEA and the UK are pneumatic tyres. TWS and YRC do not sell solid agricultural tyres in the EEA+UK (Form CO, para. 578). The market shares provided in this table and in Annex 2 were calculated on the basis of a market size including only pneumatic tyres, and both bias and radial tyres (Parties’ response to QP8 of 22 March 2023).

¹⁷⁵ The majority of traction drive agricultural tyres sold in the EEA and the UK are radial tyres. The only segments on which at least one of the Parties are active which include bias tyres are (i) traction drive agricultural XL tyres and (ii) other bias traction drive agricultural tyres.

¹⁷⁶ The vast majority of the tyres in that segment are radial. Bias tyres only account for a small percentage of the Parties’ sales ([0-5]% in the RT channel in 2021). According to the Parties, their market shares and those of their competitors would not materially change if a distinction were made within this market between radial and bias tyres.

| Segments | YRC | TWS | COMBINED | Comp.1 | Comp.2 | Comp.3 | Market size (pcs) |
|---|----------|----------|----------|----------|-------------|----------|-------------------|
| INDUSTRIAL¹⁷⁷ | | | | | | | |
| INDUSTRIAL & MATERIAL HANDLING¹⁷⁸ | | | | | | | |
| <i>Overall</i> | [0-5]% | [10-20]% | [20-30]% | MICHELIN | CONTINENTAL | GRI | [...] |
| | | | | [20-30]% | [10-20]% | [5-10]% | |
| <i>Forklifts (overall)</i> | [0-5]% | [20-30]% | [20-30]% | MICHELIN | CONTINENTAL | GRI | [...] |
| | | | | [20-30]% | [10-20]% | [10-20]% | |
| <i>Forklifts (pneumatic)</i> | [5-10]% | [20-30]% | [20-30]% | MICHELIN | CONTINENTAL | GRI | [...] |
| | | | | [10-20]% | [10-20]% | [10-20]% | |
| <i>Forklifts (bias)</i> | [5-10]% | [20-30]% | [20-30]% | MICHELIN | CONTINENTAL | GRI | [...] |
| | | | | [10-20]% | [10-20]% | [10-20]% | |
| <i>Forklifts (solid)</i> | [0-5]% | [20-30]% | [20-30]% | MICHELIN | CONTINENTAL | GRI | [...] |
| | | | | [20-30]% | [10-20]% | [10-20]% | |
| EARTHMOVING OTR¹⁷⁹ | | | | | | | |
| <i>Earthmoving OTR (bias)</i> | [10-20]% | [10-20]% | [20-30]% | BKT | BRIDGESTONE | MICHELIN | [...] |
| | | | | [10-20]% | [10-20]% | [5-10]% | |
| <i>Earthmoving OTR (solid)</i> | [0-5]% | [40-50]% | [40-50]% | BKT | [...] | [...] | [...] |
| | | | | [20-30]% | [...] | [...] | |

Source: Form CO, Annexes 6.8 and 6.17.2

(121) Table 4 below provides an overview of the Parties' and their main competitors' **value** market shares on all horizontally affected markets for the manufacture and supply of RTs at EEA+UK level in 2021.¹⁸⁰

Table 4 – RT channel: horizontally affected markets – EEA+UK (value shares – 2021)

| Segments | YRC | TWS | COMBINED | Comp.1 | Comp.2 | Comp.3 | Market size (EUR) |
|-----------------------------------|----------|----------|----------|----------|---------|-----------|-------------------|
| AGRICULTURAL¹⁸¹ | | | | | | | |
| FORESTRY¹⁸² | | | | | | | |
| <i>Overall</i> | [20-30]% | [10-20]% | [30-40]% | NOKIAN | BKT | FIRESTONE | [...] |
| | | | | [40-50]% | [5-10]% | [0-5]% | |

¹⁷⁷ As further explained above(7), the 'industrial' segment corresponds to the industrial tyres segment, based on a distinction by type of vehicle.

¹⁷⁸ As further explained above(7), the 'industrial and material handling' segment corresponds to the industrial and material handling segment, based on a distinction by type of industrial vehicle.

¹⁷⁹ Off-the-road tyres ('OTRs') correspond to a specific type of Off-Highway Tyres ('OHTs') used for earthmoving vehicles like loaders, graders, articulated dump trucks and cranes.

¹⁸⁰ The Notifying Party has only been able to provide value market share estimates on an EEA basis.

¹⁸¹ As further explained above(7), the 'agricultural' segment corresponds to the agricultural tyres segment (including agricultural and forestry vehicles), based on a distinction by type of vehicle. All agricultural tyres sold in the EEA and the UK are pneumatic (Parties' response to QP7 of 22 March 2023).

¹⁸² As further explained above (7), the 'forestry' segment corresponds to the rear forestry segment, based on a distinction of agricultural tyres by type of wheel. In the EEA and the UK, the Parties only sell pneumatic forestry tyres. As such, the tyres in the forestry segment have not been further segmented between pneumatic and solid tyres. In addition, forestry tyres can be split into radial and bias tyres. For the Parties' forestry tyres, almost all of the tyres sold in the EEA+UK by the Parties are bias tyres (i.e. [90-100]%), with TWS not selling radial forestry tyres and only YRC being active in this sub-segment (Form CO, paras. 641 and 642). The market shares in the table above and in Annex 2 were calculated on the basis of a market size including both bias and radial tyres. However, the Parties submit that the exclusion of the sales of radial forestry tyres are negligible and their exclusion would not materially change the Parties' and their competitors' market shares (Parties' response to QP8 of 22 March 2023).

| Segments | YRC | TWS | COMBINED | Comp.1 | Comp.2 | Comp.3 | Market size (EUR) |
|---|----------|----------|----------|----------|-------------|------------|-------------------|
| TRACTION DRIVE AGRICULTURAL TYRES¹⁸³ | | | | | | | |
| <i>Overall (radial and bias)¹⁸⁴</i> | [10-20]% | [10-20]% | [20-30]% | BKT | MICHELIN | FIRESTONE | [...] |
| | | | | [20-30]% | [5-10]% | [5-10]% | |
| 65 (radial) | [5-10]% | [10-20]% | [20-30]% | BKT | MICHELIN | FIRESTONE | [...] |
| | | | | [20-30]% | [10-20]% | [5-10]% | |
| 70 (radial) | [10-20]% | [10-20]% | [20-30]% | BKT | MICHELIN | FIRESTONE | [...] |
| | | | | [20-30]% | [5-10]% | [5-10]% | |
| NARROW (radial) | [20-30]% | [5-10]% | [20-30]% | BKT | KLEBER | FIRESTONE | [...] |
| | | | | [20-30]% | [10-20]% | [10-20]% | |
| STANDARD (radial) | [10-20]% | [5-10]% | [20-30]% | BKT | VREDESTEIN | CEAT | [...] |
| | | | | [20-30]% | [5-10]% | [5-10]% | |
| XL (radial and bias) ¹⁸⁵ | [10-20]% | [20-30]% | [30-40]% | BKT | MICHELIN | VREDESTEIN | [...] |
| | | | | [20-30]% | [10-20]% | [5-10]% | |
| INDUSTRIAL¹⁸⁶ | | | | | | | |
| INDUSTRIAL & MATERIAL HANDLING¹⁸⁷ | | | | | | | |
| <i>Overall</i> | [0-5]% | [20-30]% | [20-30]% | MICHELIN | CONTINENTAL | GRI | [...] |
| | | | | [20-30]% | [10-20]% | [5-10]% | |
| <i>Forklifts (overall)</i> | [0-5]% | [20-30]% | [20-30]% | MICHELIN | CONTINENTAL | GRI | [...] |
| | | | | [20-30]% | [10-20]% | [5-10]% | |
| <i>Forklifts (pneumatic)</i> | [0-5]% | [20-30]% | [20-30]% | MICHELIN | CONTINENTAL | GRI | [...] |
| | | | | [10-20]% | [10-20]% | [5-10]% | |
| <i>Forklifts (bias)</i> | [5-10]% | [20-30]% | [30-40]% | MICHELIN | CONTINENTAL | GRI | [...] |
| | | | | [10-20]% | [10-20]% | [10-20]% | |
| <i>Forklifts (solid)</i> | [0-5]% | [20-30]% | [20-30]% | MICHELIN | CONTINENTAL | GRI | [...] |
| | | | | [20-30]% | [10-20]% | [5-10]% | |

¹⁸³ As further explained above(7), the ‘traction drive agricultural tyres’ segment corresponds to the large rear agricultural tyres segment, based on a distinction of agricultural tyres by type of wheel. Based on a further distinction of large rear agricultural tyres based on tyre size, agricultural tyres can be further segmented into ‘65’, ‘70’, ‘narrow’, ‘standard’, ‘xl’, corresponding to the agricultural tyres segments explain in Section 4.1.1, above. All agricultural tyres which the Parties sell in the EEA and the UK are pneumatic tyres. TWS and YRC do not sell solid agricultural tyres in the EEA+UK (Form CO, para. 578). The market shares provided in this table and in Annex 2 were calculated on the basis of a market size including only pneumatic tyres, and both bias and radial tyres (Parties’ response to QP8 of 22 March 2023).

¹⁸⁴ The majority of traction drive agricultural tyres sold in the EEA and the UK are radial tyres. The only segments on which at least one of the Parties are active which include bias tyres are (i) traction drive agricultural XL tyres and (ii) other bias traction drive agricultural tyres.

¹⁸⁵ The vast majority of the tyres in that segment are radial. Bias tyres only account for [YRC and TWS’s business strateg]. According to the Parties, [YRC and TWS’s market analysis] if a distinction were made within this market between radial and bias tyres.

¹⁸⁶ As further explained above(7), the ‘industrial’ segment corresponds to the industrial tyres segment, based on a distinction by type of vehicle.

¹⁸⁷ As further explained above(7), the ‘industrial and material handling’ segment corresponds to the industrial and material handling segment, based on a distinction by type of industrial vehicle.

| Segments | YRC | TWS | COMBINED | Comp.1 | Comp.2 | Comp.3 | Market size (EUR) |
|--------------------------------------|----------|----------|----------|-------------|----------|----------|-------------------|
| Earthmoving OTR¹⁸⁸ | | | | | | | |
| <i>Earthmoving OTR (bias)</i> | [10-20]% | [10-20]% | [20-30]% | BRIDGESTONE | BKT | MICHELIN | [...] |
| | | | | [20-30]% | [10-20]% | [10-20]% | |
| <i>Earthmoving OTR (solid)</i> | [0-5]% | [50-60%] | [50-60%] | BKT | [...] | [...] | [...] |
| | | | | [20-30]% | [...] | [...] | |

Source: Form CO, Annexes 6.10 and 6.17.4.

5.1.3.3. Commission's assessment¹⁸⁹

(122) In view of the results of the investigation, the Commission considers that: (i) on all of these markets the merged entity will continue to face a number of credible competitors to which customers could easily switch; (ii) the Parties are not particularly close competitors; and (iii) there has been recent entry and expansion by rivals.

5.1.3.3.1. Multiple other rivals will remain

(123) On several markets, the merged entity will have a market share above [20-30]%. However, in all instances, the merged entity will continue to face a considerable competitive constraint from remaining players:

- Forestry tyres: on this market the merged entity will have a market share of [40-50]% in volume and [30-40]% in value with an increment brought about by TWS of [5-10]% and [10-20]% respectively. However, the merged entity will continue to face strong competitive pressure on this market from Nokian which will remain the market leader in terms of value (with a [40-50]% value share). The merged entity will also compete with BKT (with a [10-20]% volume share and [5-10]% value share);
- Narrow traction drive agricultural tyres: on this market, the Parties have a combined market share of [30-40]% in volume and [20-30]% in value. The merged entity will continue to face several credible competitors including BKT (with a [30-40]% volume share and [20-30]% value share), Kleber which belongs to Michelin (with a [10-20]% volume share and [10-20]% value share) as well as Firestone, which belongs to Bridgestone (with a [10-20]% volume share and [10-20]% value share);
- XL traction drive agricultural tyres: on this market, the Parties have a combined market share of [30-40]% in volume and [30-40]% in value.¹⁹⁰ The merged entity will continue facing several credible competitors including BKT (with a [20-30]% volume share and [20-30]% value share), Kleber which belongs to Michelin (with a [10-20]% volume and value share) as well as Bridgestone (with a [5-10]% volume share) and Vredestein (with a [5-10]% value share);

¹⁸⁸ Off-the-road tyres ('OTRs') correspond to a specific type of Off-Highway Tyres ('OHTs') used for earthmoving vehicles like loaders, graders, articulated dump trucks and cranes.

¹⁸⁹ The Commission also assessed the effects of the Transaction at national level below.

¹⁹⁰ According to recital 32 of the Merger Regulation, concentrations where market share of the undertakings concerned does not exceed 25% are typically not liable to impede effective competition.

- Off-the-road tyres (bias): on this market, the merged entity will have a market share of [20-30]% in volume and [20-30]% in value. The merged entity will continue facing several credible competitors including Bridgestone (with a [10-20]% volume share and a [20-30]% value share), BKT (with a [10-20]% volume share and a [10-20]% value share) and Michelin (with a [5-10]% volume share and a [10-20]% value share);
 - Off-the-road tyres (solid): on this market, the merged entity will have a market share of [40-50]% in volume and [50-60]% in value. The increment however remains very limited ([0-5]%) and the merged entity will continue competing with BKT (with a [20-30]% volume share and a [20-30]% value share).
- (124) **First**, the investigation confirmed that the merged entity will continue to compete with a myriad alternative suppliers. This is confirmed by the responses from wholesalers who listed a large number of competitors when asked about competitors to whom they could switch sourcing:
- a. Alliance: BKT, Kleber, Camso, Firestone, Ascenso, Apollo, Ceat, Vredestein, GRI, Petlas, MRL, Maxam, Continental, Solideal, Goodride, Starmax, Speedways, Ozka and Westlake;¹⁹¹ and
 - b. Mitas: BKT, Kleber, Camso, Firestone, Vredestein, Petlas, Ceat, Apollo, Maxam, Seha, GRI, Ascenso, MRL, Solideal, Ozka, Nokian and Starco.¹⁹²
- (125) This is consistent with the views expressed by the Parties in their ordinary course of business documents, indicating that they monitor the prices and performances of these competitors. By way of illustration, the below extracts show that YRC closely monitors the [YRC's business strategy]:

Figure 11 – YRC's internal documents [...]

[...]

Source: Section 5.4 documents (YEC.0000604)

Figure 12 – YRC's internal documents [...]

[...]

Source: Section 5.4 documents (YEC.0000530)

- (126) **Second**, these alternatives include Tier 1 brands (e.g. Nokian, Vredestein), Tier 2 brands (Firestone, Kleber, BKT) and Tier 3 brands (Ozka, Petlas, etc.). For Tier 2 brands in particular:
- c. Firestone belongs to Bridgestone which is an international group with Tier 1 (Bridgestone) and Tier 2 brands (Firestone);
 - d. Kleber and Camso belong to Michelin which is an international group with Tier 1 (Michelin) and Tier 2 brands (Kleber, Camso);¹⁹³

¹⁹¹ Questionnaire Q4 to wholesalers, question 8.

¹⁹² Questionnaire Q4 to wholesalers, question E10.

¹⁹³ Minutes of a call with a competitor of 7 October 2022, para. 19.

- e. **BKT** is only active in Tier 2 but has been expanding significantly over the past five years and is expected to continue expanding significantly in the next five years.¹⁹⁴
- (127) **Third**, the history of the Mitas brand also confirms that Continental is a close competitor to Mitas which has re-entered the OTH market in 2016. As explained above and in view of the results of the investigation, this re-entry has been successful and wholesalers consider Continental as one of the closest competitors to Alliance as well.¹⁹⁵
- (128) **Fourth**, the investigation confirmed that the majority of these alternative suppliers are active across most plausible product and geographic markets, both for agricultural and non-agricultural tyres.¹⁹⁶
- (129) **Fifth**, these alternatives include brands from both EEA-based suppliers (e.g. Bridgestone, Michelin) and non-EEA suppliers (e.g. BKT, Ascenso, Ceat, GRI, Petlas, MRK, Ozka). The credibility of non-EEA suppliers was confirmed by the results of the market investigation: (i) several wholesalers listed a number of brands manufactured outside the EEA as some of the closest competitors to Mitas (which is based in the EEA),¹⁹⁷ (ii) the significant expansion of BKT over the past five years confirms the credibility of non-EEA suppliers,¹⁹⁸ (iii) the Parties' internal documents confirm that non-EEA based suppliers are considered credible alternatives.¹⁹⁹
- (130) By way of illustration, one wholesaler explained: '*La société ne voit pas de risque spécifique concernant l'opération. Il n'y a pas eu de changement de structure de marché quand Trelleborg a racheté Mitas. Ça pourrait même avoir des effets positifs, car l'opération pourrait simplifier une structure de marché où il existe actuellement beaucoup d'acteurs*'.²⁰⁰ In view of the above, it can be concluded that a number of credible alternatives will remain active post-Transaction for the supply of RTs to wholesalers and dealers in the EEA.
- (131) **Sixth**, wholesalers and dealers can easily switch to new suppliers in response to a price increase. *In the first place*, the vast majority of wholesalers and dealers confirmed that they multi-source and distribute a number of brands from several suppliers for each of the affected product markets.²⁰¹ Competitors explained that wholesalers typically distribute between four and ten brands on average, for each product category.²⁰² This is confirmed by the responses received from wholesalers²⁰³ and dealers.²⁰⁴ As one wholesaler explained: '*Les distributeurs ont normalement un portefeuille plus large que*

¹⁹⁴ Questionnaire Q4 to wholesalers, question E.2; Questionnaire Q4 to dealers, question D.2. See below for further detail on BKT's expansion (paras. 151 to 154).

¹⁹⁵ Questionnaire Q4 to wholesalers, question E.8.

¹⁹⁶ Questionnaire Q2 to competitors, question B.10.

¹⁹⁷ Including BKT, Ceat, Petlas, Maxam, GRI, Ascenso, MRL and Ozka (Questionnaire Q4 to Wholesalers, question E-8.1). In addition, wholesalers listed a number of suppliers based outside the EEA as successful entrants which managed to enter the RT channel in the EEA organically over the past ten years, including: Carlstar, Ceat, Ascenso, GRI, MRL, Ozka and Speedways (Questionnaire Q4 to wholesalers, question E.18).

¹⁹⁸ Questionnaire Q4 to wholesalers, question E.22 ; Questionnaire Q1 to dealers, question D.24.

¹⁹⁹ See Figures 11 and 12 above.

²⁰⁰ Minutes of a call with a wholesaler of 17 November 2022, para. 11.

²⁰¹ Questionnaire Q4 to wholesalers, question B.7-1.

²⁰² Questionnaire Q2 to competitors, question E.21.

²⁰³ Questionnaire Q4 to wholesalers, question B.7-1.

²⁰⁴ Questionnaire Q4 to wholesalers, question B.6-1.

les fabricants et une approche commerciale. Le modèle le plus répandu dans le marché de la distribution de pneumatiques est le multi marques'.²⁰⁵

- (132) *In the second place, switching costs are relatively low for wholesalers and dealers. The majority of wholesalers and dealers confirmed that they are not bound by exclusivity provisions with tyre manufacturers.*²⁰⁶ *In addition, the majority of wholesalers indicated that they would consider purchasing agricultural and non-agricultural tyres from a new supplier.*²⁰⁷ *For instance, one wholesaler explained: 'Nous sommes toujours ouverts à la création d'un nouveau partenariat'.*²⁰⁸ *According to another: 'There is everytime opportunity to build new and more business, you can't do this just with one supplier. Marketing is developing and customers are looking for more, so we need to be at least one step in front of them'.*²⁰⁹ *Likewise, a third wholesaler confirmed that: 'We try to constantly monitor the supply chain, looking for new business opportunities and improvements in our existing business'.*²¹⁰
- (133) In view of the above, wholesalers and dealers will continue to have several credible alternatives post-Transaction in all Tiers.

5.1.3.3.2. Closeness of competition

- (134) The higher the degree of substitutability between the merging firms' products, the more likely it is that the merging firms will raise prices significantly. Conversely, it is less likely that a merger will significantly impede effective competition when there is a high degree of substitutability between the products of the merging firms and those supplied by rival producers.²¹¹
- (135) In the case at hand, the findings above relating to different quality and price Tiers in the OEM segment²¹² are mirrored in the RT segment. In this respect, the response from wholesalers and dealers confirmed the relevance of a distinction by Tier for assessing closeness of competition.²¹³
- (136) As one wholesaler explained: *'In principle Tier 1 (Premium) and Tier 3 (Budget) brands do not compete with each other on the market, because they do not offer the same quality (technology and materials used for production, for example percentage of natural rubber); and price level'.*²¹⁴ *Likewise, a dealer explained: 'Tier 3 brands do not offer an equivalent level of tyre quality to Tier 1. Additionally, Tier 1 tyre suppliers offer a more extensive customer support services'.*²¹⁵

²⁰⁵ Minutes of a call with a wholesaler of 17 November 2022, para 7.

²⁰⁶ Questionnaire Q4 to wholesalers, question B.8 ; Questionnaire Q1 to dealers, question B.7.

²⁰⁷ Questionnaire Q4 to wholesalers, question E.16.

²⁰⁸ Questionnaire Q4 to wholesalers, question E.17.

²⁰⁹ Questionnaire Q4 to wholesalers, question E.17.

²¹⁰ Questionnaire Q4 to wholesalers, question E.17.

²¹¹ Horizontal Merger Guidelines, para. 28.

²¹² That is to say that the Parties mostly compete in Tier 2 through their Mitas and Alliance brands, which however are not considered to be particularly close competitors. See section 5.1.2.3.3 above.

²¹³ Questionnaire Q4 to wholesalers, question E.6.

²¹⁴ Questionnaire Q4 to wholesalers, question E.7.

²¹⁵ Questionnaire Q1 to dealers, question D.7.

- (137) More specifically, the investigation confirmed that in:
- **Tier 1:** the Parties are both active through the Yokohama (YRC) and Trelleborg brands (TWS).²¹⁶ However, the sales of the Yokohama brand in the EEA are modest.²¹⁷ According to wholesalers and dealers, other Tier 1 brands include Michelin, Pirelli, Nokian, Goodyear, Continental and Vredestein;²¹⁸
 - **Tier 2:** the Parties are both active through their Alliance (YRC) and Mitas (TWS) brands.²¹⁹ As one wholesaler explained: ‘*The Company sees Mitas and Alliance in tier 2. Alliance is seen as Tier 2 with a Tier 3 price*’.²²⁰ Within Tier 2, wholesalers and dealers consider that competing brands include competitors like BKT, Firestone (which belongs to Bridgestone), Kléber and Camso (which belongs to Michelin);²²¹
 - **Tier 3:** the Parties are both active in Tier 3 through their Galaxy (YRC), Primex (YRC), Cultor (TWS) and Maximo (TWS) brands.²²² According to wholesalers, dealers and the Parties’ internal documents other Tier 3 brands include Titan²²³, MRL, Petlas²²⁴ and other Asian brands (e.g. Malhorta, etc.).²²⁵
- (138) When a distinction is made by Tier, the increment brought about in Tier 1 remains very limited (lower than or equal to [0-5]%), or then the combined share is very low. Similarly, in Tier 3, the combined market share of the Parties remains below [30-40]% except for off-the-road tyres where the increment is marginal (<[0-5]%).²²⁶
- (139) The Parties’ activities overlap mostly in Tier 2, where Alliance and Mitas compete with one another.²²⁷ However, Mitas is not the closest competitor of Alliance as the vast majority of wholesalers consider BKT to be a closer competitor.²²⁸ As one wholesaler explained: ‘*The closest competitor to Alliance is BKT*’.²²⁹ According to another wholesaler: ‘*the biggest competitor of Alliance is not Mitas but rather BKT*’.²³⁰ This is also consistent with the internal documents from YRC showing that ‘[...]’:

²¹⁶ Questionnaire Q4 to wholesalers, question E.2; Questionnaire Q1 to dealers, question D.2.

²¹⁷ Yokohama’s sales represent [...] of YRC’s sales in the EEA, both for agricultural tyres and non-agricultural tyres.

²¹⁸ Questionnaire Q4 to wholesalers, question E.2; Questionnaire Q1 to dealers, question D.2.

²¹⁹ According to the majority of non-confidential opinions expressed by wholesalers and dealers Tier 1 and Tier 3 brands do not compete with each other (Questionnaire Q4 to wholesalers, question E.2; Questionnaire Q1 to dealers, question D.6).

²²⁰ Minutes of a call with a wholesaler of 13 December 2022, para. 16.

²²¹ Questionnaire Q4 to wholesalers, question E.2; Questionnaire Q1 to dealers, question D.2.

²²² Questionnaire Q4 to wholesalers, question E.2; Questionnaire Q1 to dealers, question D.2.

²²³ Questionnaire Q4 to wholesalers, question E.2; Questionnaire Q1 to dealers, question D.2.

²²⁴ Minutes of a call with a wholesaler of 13 December 2022, para. 17.

²²⁵ Minutes of a call with a wholesaler of 14 November 2022, para. 3.

²²⁶ Form CO, Annex 6.13(a).

²²⁷ As one wholesaler explained: ‘*Mitas could be considered as a competitor of Alliance*’ (Minutes of a call with a wholesaler of 14 November 2022, para. 6).

²²⁸ Questionnaire Q4 to wholesalers, question E-8.1.

²²⁹ Minutes of a call with a wholesaler of 13 December 2022, paras. 13 and 16.

²³⁰ Minutes of a call with a wholesaler of 14 November 2022, para. 6. The majority of wholesalers also confirmed in this respect that the list of the closest competitors to the Alliance brand would not vary significantly according to the exact product market or segment considered (see Questionnaire Q4 to wholesalers, questions E-9 and E-11).

Figure 13 – YRC’s internal documents [...]

[...]

Source: Section 5.4 documents (YEC.0000576)

- (140) In this respect, the below extracts also confirm that YRC monitors closely [YRC business strategy] for benchmarking purposes:

Figure 14 – YRC’s internal documents [...]

[...]

Source: Section 5.4 documents (YEC.0000604)

Figure 15 – YRC’s internal documents [...]

[...]

Source: Section 5.4 documents (YEC.0000081)

- (141) Conversely, the investigation elicited mixed results concerning the competitive pressure exercised by Alliance over Mitas. Although Alliance is one of the most frequently mentioned brands when wholesalers were asked about the closest competitors to Mitas, BKT is as frequently mentioned.²³¹
- (142) The results of the market investigation can also be put in perspective with the history of the Mitas brand which shows that Continental is a closer competitor to Mitas than Alliance. Indeed, as explained above, the tyres that are currently sold under the Mitas brand were branded as Continental tyres. Prior to the 2016 acquisition of ČGS Holding (ČGS) by Trelleborg AB,²³² the former marketed its tyres under the Continental, Mitas and Cultor brands. After the acquisition by Trelleborg AB, Continental tyres were re-branded as Mitas Premium (and later as Mitas) and the Mitas brand was re-branded as Cultor.²³³ Post 2016, the Mitas premium brand was positioned as a direct competitor to BKT, followed by Bridgestone (with its Firestone brand), Alliance and Michelin.²³⁴ This indicates that Mitas can be regarded as a high-end Tier 2 brand whereas Alliance is rather a low-end Tier 2 brand.²³⁵ Although Mitas and Alliance seem to belong both to Tier 2, they are not the closest competitors, in particular when considering the presence in Tier 2 of other strong competitors such as Bridgestone and BKT.
- (143) It can also be noted that following the expiration of the brand exclusivity provisions under the Trelleborg / ČGS transaction, Continental was able to re-enter that market with a tyre offering that is directly positioned in close competition with Mitas.²³⁶ In this

²³¹ Questionnaire Q4 to Wholesalers, question E-10.

²³² Commission decision of 4 May 2016 in Case No COMP/M.7864 - Trelleborg / CGS Holding (2016).

²³³ Parties’ submission of 9 March 2023.

²³⁴ Commission decision of 4 May 2016 in Case No COMP/M.7864 - Trelleborg / CGS Holding (2016), paras 85 and 86.

²³⁵ According to another Mitas, Firestone, Continental and Kleber should be regarded as Tier 2 brands whereas Alliance and BKT can be regarded as lower-end Tier 2 brands or premium Tier 3 brands (Minutes of a call with a wholesaler of 14 November 2022, para 3).

²³⁶ Continental re-entered the agricultural & forestry tyres market segment in 2016 after having exited the segment in 2014 when it licensed the Continental brand to ČGS. After ČGS’s license expired, and ČGS

context, Continental can thus also be considered as a closer competitor to Mitas than Alliance.

- (144) The Parties' internal documents also confirm that TWS monitors the [TWS business strategy].²³⁷

Figure 16 - RTs: TWS' internal document [...]

[...]

Source: Section 5.4 document (TWS – Business Plan – 211123)

- (145) This is consistent with the responses received from several wholesalers in the course of the investigation according to whom Firestone, Continental and Kleber are closer competitors to Mitas than to Alliance. As one of them explained: *'For Mitas, the closest competitor would be Firestone or Kleber'*.²³⁸ According to another Mitas, Firestone, Continental and Kleber should be regarded as Tier 2 brands whereas Alliance and BKT can be regarded as lower-end Tier 2 brands or premium Tier 3 brands.²³⁹ Likewise, according to a third wholesaler, Alliance rather competes with TWS' Tier 3 brands (i.e. Cultor and Maximo).²⁴⁰
- (146) On balance, it can be concluded that Alliance and Mitas compete in Tier 2 but are not particularly close competitors, even when looking at Tier 2, because Mitas is considered as a high-end Tier 2 brand whereas Alliance is regarded as a low-end Tier 2 brand.

5.1.3.3.3. Recent entry and expansion by competitors

- (147) When market conditions are such that competitors of the merging parties are unlikely to increase their supply substantially if prices increase, the merging firms may have an incentive to reduce output below the combined pre-merger levels, thereby raising market prices.²⁴¹ Conversely, when market conditions are such that rival firms have enough capacity and find it profitable to expand output sufficiently, the Commission is unlikely to find that the merger will create or strengthen a dominant position or otherwise significantly impede effective competition.²⁴² In the case at hand, the investigation confirmed that competitors are likely to expand and defeat any possible price increase post-Transaction for the supply of RTs to wholesalers and dealers.
- (148) **First**, the investigation confirmed that BKT has significantly expanded on most relevant markets in the EEA and is expected to continue to grow in the future.
- (149) In the first place, the vast majority of wholesalers²⁴³ and dealers²⁴⁴ confirmed that BKT has been growing significantly over the past five years. According to one wholesaler: *'For industrial tyres, BKT controls more than[40-50]% of the market, which makes*

was acquired by Trelleborg in 2016 following Commission's decision of 4 May 2016 in Case No COMP/M.7864 - Trelleborg/CGS Holding, Continental decided to re-enter the agricultural & forestry segment.

²³⁷ These documents relate to both the OEM and the RT channels.

²³⁸ Minutes of a call with a wholesaler of 13 December 2022, paras. 13 and 16.

²³⁹ Minutes of a call with a wholesaler of 14 November 2022, para 3.

²⁴⁰ Minutes of a call with a wholesaler of 14 November 2022, para 13.

²⁴¹ Horizontal Merger Guidelines, para. 32.

²⁴² Horizontal Merger Guidelines, para. 33.

²⁴³ Questionnaire Q4 to wholesalers, question E.22.

²⁴⁴ Questionnaire Q1 to dealers, question D.24.

BKT even more important than Michelin in France'.²⁴⁵ Likewise, with respect to agricultural tyres, another wholesaler explained that '*Sur le segment Agricole, BKT a fait une entrée agressive et réussie dans les tiers 2 et 3. La qualité offerete par BKT est acceptable et leurs produits sont facilement disponibles*'.²⁴⁶ As a third wholesaler explained: '*Quantitatively, BKT (an Indian brand) is leading the OHT supply segment in France, Europe and even worldwide*'.²⁴⁷

- (150) In the second place, the majority of wholesalers²⁴⁸ and dealers²⁴⁹ indicated that they expect BKT to continue to grow in the next five years. As one wholesaler explained: '*it is just a beginning and they have much more potential, if they follow the way they started*'.²⁵⁰ Likewise, according to a dealer: '*They increased [warehouse] capacity and have bigger sales team on market, good availability and products*'.²⁵¹
- (151) This is also consistent with the internal documents from the Parties which confirm that BKT has been expanding [YRC's market analysis]. By way of illustration, in the below extract, YRC explains that: '[YRC's market analysis]':

Figure 17 – YRC's internal documents [...]

[...]

Source: Section 5.4 documents (YEC.0000576)

- (152) **Second**, the investigation confirmed that a number of other players and brands have managed to enter the RT channel in the EEA successfully over the past ten years, including: Carlstar, Ceat, Ascenso, GRI, MRL, Ozka and Speedways.²⁵²
- (153) Titan is another case in point as it entered into a licensing agreement with Goodyear to sell Goodyear Farm Tyres in the EEA²⁵³ and UK and the Parties' internal documents confirm that Titan is currently expanding. As explained in one of TWS' internal documents for instance: '[TWS market analysis]'.²⁵⁴ As one wholesaler explains: '*Distributors find themselves dependent on BKT and want to have more options in terms of brands*'.²⁵⁵ In the meantime, the majority of competitors confirmed the absence of significant barriers to expansion in the EEA.²⁵⁶
- (154) **Third**, the threat of entry by competitors active on neighbouring products in the EEA may also exert a competitive pressure on the markets where the merged entity will operate. The majority of competitors confirmed that an operator active in the EEA for the supply of a specific type of agricultural or industrial tyres, could swiftly start

²⁴⁵ Minutes of a call with a wholesaler of 13 December 2022, para. 13.

²⁴⁶ Minutes of a call with a wholesaler of 17 November 2022, para. 9.

²⁴⁷ Minutes of a call with a wholesaler of 14 November 2022, para. 12.

²⁴⁸ Questionnaire Q4 to wholesalers, question E.24.

²⁴⁹ Questionnaire Q1 to dealers, question D.26.

²⁵⁰ Questionnaire Q4 to wholesalers, question E.25.

²⁵¹ Questionnaire Q1 to dealers, question D.27.

²⁵² Questionnaire Q4 to wholesalers, question E.18.

²⁵³ Parties' submission of 7 March 2023.

²⁵⁴ See figure 17* above.

* Should read: '16'.

²⁵⁵ Minutes of a call with a wholesaler of 13 December 2022, para. 14.

²⁵⁶ Questionnaire Q2 to competitors, question E.17.

producing another specific type of tyres within each of these categories (i.e. agricultural or industrial tyres) and thus easily enter neighbouring product markets.²⁵⁷

- (155) As one competitor explained: *‘Entering a new segment in an existing sector is easier and less capital-intensive than entering a new sector. This has been done many times by many companies – especially new entrants to the sector’*.²⁵⁸ Likewise, another competitor stated that: *‘Basic operations of the tire manufacturing remain the same. The major difference is to procure mould for any new product for e.g. non-agriculture tire, which takes between 8 to 12 weeks’*.²⁵⁹
- (156) This is consistent with the past behaviour of the Parties on the relevant markets and their internal documents. As shown below, the Parties regularly extend their product lines and launch new products to enter new neighbouring markets:

Figure 18 – YRC’s internal documents [...]

[...]

Source: Section 5.4 documents (YEC.0000603)

Figure 19 – YRC’s internal documents [...]

[...]

Source: Section 5.4 documents (YEC.0000602)

Figure 20 – YRC’s internal documents [...]

[...]

Source: Section 5.4 documents (YEC.0000601)

- (157) In view of the above, the Commission takes the view that the Transaction does not raise serious doubts on any of the affected product markets listed in Tables 3 and 4 at EEA+UK level.

5.1.3.4. National / regional level

- (158) At national level, the Notifying Party submits that the Transaction does not give rise to any significant impediment to effective competition because: (i) the size of the relevant markets at national level tends to be limited, (ii) the Parties are not close competitors, (ii) the merged entity will continue to face a number of credible competitors.
- (159) As explained above, the Commission assessed the effect of the Transaction under any plausible market definition, including at national level, which is the narrowest plausible geographic market definition for the supply of RTs. At this level, the Transaction gives rise to a total of 165 horizontally affected markets in relation to 12 product markets, all identified in Table 5 below:

²⁵⁷ Questionnaire Q2 to competitors, questions C.7 and C.9.

²⁵⁸ Questionnaire Q2 to competitors, questions C.8.

²⁵⁹ Questionnaire Q2 to competitors, questions C.10.

Table 5 - RTs: national level (affected markets)

| MARKETS | | AFFECTED MARKETS | |
|-------------------------|---|---|---|
| AGRICULTURAL & FORESTRY | Forestry | Croatia, Denmark, Finland, France, Germany, Italy, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain and Sweden. | |
| | Fronts / Implements / Small agricultural tyres | Austria, Croatia, Czechia, Denmark, Estonia, Italy and Poland. | |
| | Traction drive agricultural tyres | Overall | Austria, Belgium, Bulgaria, Croatia, Denmark, Estonia, Finland, Greece, Italy, Lithuania, Netherlands, Poland, Portugal, Slovakia, Spain. |
| | | XL | Austria, Belgium, Bulgaria, Croatia, Denmark, Estonia, France, Germany, Greece, Hungary, Italy, Lithuania, Netherlands, Poland, Romania, Slovakia, Spain and Sweden. |
| | | 65 | Austria, Belgium, Bulgaria, Croatia, Denmark, Estonia, Finland, Germany, Greece, Italy, Lithuania, Netherlands, Norway, Poland, Romania, Spain and Sweden. |
| | | 70 | Austria, Belgium, Bulgaria, Croatia, Denmark, Estonia, France, Germany, Greece, Italy, Lithuania, Netherlands, Norway, Poland, Portugal, Slovakia and Spain. |
| | | Standard | Austria, Belgium, Bulgaria, Croatia, Denmark, Estonia, Finland, Greece, Italy, Lithuania, Norway, Poland, Slovakia and Spain. |
| | | Narrow | Belgium, Bulgaria, Denmark, France, Germany, Greece, Italy, Lithuania, Netherlands, Poland, Romania, Slovakia, Spain. |
| Bias other | Austria, Croatia, Finland, Italy, Lithuania, Poland, Portugal, Slovakia, Spain. | | |
| NON-AGRICULTURAL | Construction | Austria, Bulgaria, Croatia, Cyprus, Czechia, Estonia, Greece, Hungary, Ireland, Lithuania, Poland, Portugal, Romania, Slovakia, Spain. | |
| | Industrial / Material handling | Forklifts | Bulgaria, Croatia, Cyprus, Czechia, Greece, Ireland, Italy, Latvia, Lithuania, Netherlands, Poland, Portugal, Romania, Spain, Slovenia. |
| | | Earthmoving OTR | Belgium, Bulgaria, Czechia, Estonia, Ireland, Latvia, Netherlands, Portugal, Romania, Slovakia, Spain. |

Source: Form CO, para. 306 and Parties' response to QP4 (Annex 4).

- (160) Volume market share data for 2021 for each of these affected markets at national level is available in Annex 2. As shown in this annex, when it comes to the competitive landscape with regard to RTs at national level, the main EEA competitors active on most affected product markets are BKT, Michelin and Bridgestone, which all have Tier 2 brands.
- (161) Additionally, the market share data at national level shows that for 71 of those horizontally affected markets, either the Parties' combined market shares only just exceed the [20-30]% thresholds, or only a minor increment to the market shares is brought about by either YRC or TWS.²⁶⁰ In all of these markets, as explained above, the merging parties do not appear to be the closest competitors and the merged entity will generally continue to face a large number of competitors active on each of these markets post-Transaction.
- (162) Furthermore, according to the information available to the Commission, the merger involved no potential or recent entrant in any of these markets, none of the merging parties could be considered an important innovator in any of these markets, the Commission is not aware of any significant cross-shareholdings of the participants in

²⁶⁰ The Commission notes that in this context, it applied recital 32 of the Merger Regulation, as well as paragraph 6 of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004 and paragraph 19 and 20 of the Guidelines on the assessment of horizontal mergers under the Council Regulation on the control of concentrations between undertakings, in order to conclude that competition concerns appear unlikely in relation to these markets. These 71 markets are those in the above list of affected markets in 2021 that have a bold font.

any of these markets, none of the Parties can be considered a maverick firm with a high likelihood of disrupting coordination in any of these markets and the Commission is not aware of any past or ongoing coordination or facilitating practicing in any of these markets. For these reasons, the Commission considers that the Transaction does not raise serious doubts as to its compatibility with the internal market based on the likely effects in relation to these 64 markets.

- (163) As regards the other 94 markets,²⁶¹ as explained above, the Parties' and their main competitors' volume market shares for 2021 are provided in Annex 2. On these markets, the Commission considers that the Transaction does not raise serious doubts as a result of horizontal non-coordinated effects with respect to any of these markets for the reasons set out below.
- (164) **First**, the market sizes of several of these markets are relatively small at national level. As a result, the market shares may change significantly even if only few customers were to change supplier, which explains the higher level of volatility of the Parties' combined market shares on these markets.
- (165) Figure 21 below compares the Parties' combined market shares (horizontal axis) with the market sizes (vertical axis). As shown below, the markets on which the Parties' market shares are the highest are among the smallest markets for RTs at national level:

Figure 21 – Relationship between the Parties' combined volume shares on horizontally affected markets at national level and market sizes

[...]

Source: Quantitative analysis based on the data submitted by the Parties in Annex 6.8 to the Form CO.

- (166) In addition Annex 3 compares the volatility²⁶² of the Parties' market shares with the size of the relevant markets at national level. As shown in this annex, there is a negative correlation between market sizes and the volatility of market shares at national level for all product markets giving rise to affected markets.
- (167) **Second**, as explained above, the Parties are not perceived as particularly close competitors. In this respect, the results of the investigation mentioned above²⁶³ were confirmed by wholesalers active in most of the Member States giving rise to affected markets at national level.²⁶⁴
- (168) **Third**, the market share data in Annex 2 confirms that the merged entity will continue to face several competitors in most Member States giving rise to affected markets at national level, including several competitors that have Tier 2 brands such as Michelin (with Kleber and Camso), Bridgestone (with Firestone) or BKT. This is confirmed by the results of the investigation mentioned above²⁶⁵ which were confirmed by wholesalers active in most of the Member States giving rise to affected markets at national level.²⁶⁶

²⁶¹ These 94 markets are those in the above list of affected markets in 2021 that have a bold font.

²⁶² Measured as the sum of the squares of the year-on-year variations of the Parties' market shares.

²⁶³ See paras. 138-150.

²⁶⁴ Questionnaire Q4 to Wholesalers, questions B.4, E.8 and E.10.

²⁶⁵ See paras. 127 to 137.

²⁶⁶ Questionnaire Q4 to Wholesalers, question E.16.

- (169) **Fourth**, the results of the market investigation confirmed that competitors are likely to expand and that such expansion would defeat any attempt to increase prices. These competitors are active in all Member States giving rise to affected markets at national level.²⁶⁷
- (170) In light of the above, the Commission concludes that the Transaction does not raise serious doubts as to its compatibility with the internal market and the EEA agreement with regard to horizontal non-coordinated effects in relation to any of the affected markets and sub-segments thereof identified in Table 5.

5.2. Vertical effects

- (171) The Transaction also gives rise to vertically affected markets between: (i) YRC and TWS's activities for the manufacture and supply of RT (upstream); and (ii) TWS's activities for the distribution of RTs through Interfit (downstream).²⁶⁸

5.2.1. Legal framework

- (172) A merger can entail non-horizontal effects when it involves companies operating at different levels of the same value chain or in closely related markets.
- (173) In assessing potential vertical effects of a merger, the Commission analyses, among other things, whether the merger results in foreclosure so that actual or potential rivals' access to supplies or markets is hampered or eliminated as a result of the merger, thereby reducing those companies' ability and/or incentive to compete.²⁶⁹ Such foreclosure may discourage entry or expansion of rivals or encourage their exit. Foreclosure thus can be found even if the foreclosed rivals are not forced to exit the market. It is sufficient that the rivals are disadvantaged and consequently led to compete less effectively. Such foreclosure is regarded as anti-competitive where the merging companies — and, possibly, some of their competitors as well — are as a result able to profitably increase the price charged to consumers.
- (174) The Non-Horizontal Merger Guidelines distinguish between two forms of foreclosure: (i) input foreclosure, when access of downstream rivals to supplies is hampered;²⁷⁰ and (ii) customer foreclosure, when access of upstream rivals to a sufficient customer base is hampered.²⁷¹
- (175) In assessing both types of foreclosure, the Commission assesses whether the merged entity: (i) would have the ability to engage in foreclosure; (ii) whether it would have the incentive to do so; and (iii) what would be the overall impact on effective competition in the affected markets. All of these criteria must be cumulatively met for foreclosure concerns to arise.

²⁶⁷ See Annex 2.

²⁶⁸ Some respondents to the market investigation suggested that the Transaction may lead to a potential disintermediation of third party distributors for YRC's products i.e. that the merged entity would start to sell more its tyres via TWS' existing direct distribution network (from TWS manufacturing to dealers) rather than via wholesalers. However, the Commission considers such disintermediation is unlikely to be anti-competitive but rather a potential distribution efficiency.

²⁶⁹ Non-Horizontal Merger Guidelines, paras. 20-29.

²⁷⁰ Non-Horizontal Merger Guidelines, para. 31.

²⁷¹ Non-Horizontal Merger Guidelines, para. 58.

5.2.2. *Affected markets*

- (176) **Upstream:** As noted above in paragraphs 49 and 50, the Commission considers that the upstream market for the manufacture and supply of RTs could be either EEA+UK-wide, or national in scope. The Parties' market shares in the upstream market for the manufacture and supply of RTs at the EEA+UK-level are set out above in Tables 3 and 4 and nationally in Annex 2. The Parties have a combined market share >30% at the EEA+UK level for the following types of RTs: (i) Forestry ([40-50]% by volume); (ii) narrow traction drive agricultural tyres ([30-40]% by volume); and (iii) XL traction drive agricultural tyres ([30-40]% by volume).
- (177) The Member States in which the Parties have a combined market share of >30% and Interfit is active are set out in Table 6 below.

Table 6 – Affected upstream markets (volume – 2021)

| MARKETS | | AFFECTED MARKETS (>30%) | |
|-------------------------|---|-------------------------|--|
| AGRICULTURAL & FORESTRY | <i>Forestry</i> | | France, Germany, Italy, Netherlands, Poland, Slovakia, Spain |
| | <i>Fronts / Implements / Small agricultural tyres</i> | | Austria, Czechia, Italy |
| | <i>Traction drive agricultural tyres</i> | <i>Overall</i> | Czechia |
| | | <i>XL</i> | Belgium, Germany, Netherlands, Poland, Sweden |
| | | <i>65</i> | Austria, Czechia, Netherlands, Poland |
| | | <i>70</i> | Austria, Belgium, Italy, Poland, Spain |
| | | <i>Standard</i> | Belgium, Poland |
| | | <i>Narrow</i> | Belgium, Italy, Netherlands, Slovakia, Spain |
| | | <i>Bias other</i> | Czechia |
| NON-AGRICULTURAL | <i>Construction</i> | | Czechia, Slovakia, Spain |
| | <i>Industrial / Material handling</i> | <i>Forklifts</i> | Czechia, Italy, Netherlands, Slovakia |
| | | <i>Earthmoving OTR</i> | N/A |

Source: Form CO, Annex 6.1

- (178) **Downstream:** TWS's market shares in the downstream market are set out in Table 7 below. YRC is not active on the downstream market.

Table 7 – Market shares of TWS (Interfit) on the market as a dealer of RTs

| Market | Value share | Volume share |
|-------------|-------------|--------------|
| Austria | [0-5]% | [0-5]% |
| Belgium | [0-5]% | [0-5]% |
| Czechia | [0-5]% | [0-5]% |
| France | [0-5]% | [0-5]% |
| Germany | [0-5]% | [0-5]% |
| Italy | [5-10]% | [5-10]% |
| Netherlands | [0-5]% | [5-10]% |
| Poland | [0-5]% | [0-5]% |
| Slovakia | [0-5]% | [0-5]% |
| Spain | [0-5]% | [0-5]% |
| Sweden | [0-5]% | [0-5]% |

Source : Parties' response to post-notification RFI 4, question 5

(179) The Transaction therefore results in the following affected markets:

- **EEA+UK wide:** EEA+UK market for the manufacture and supply of: (i) forestry; (ii) narrow traction drive agricultural tyres; and (iii) XL traction drive agricultural tyres; upstream and the 11 Member States where Interfit is active downstream.
- **National:** The markets for the manufacture and supply of tyres in the 40 markets presented in Table 6 where the merged entity has >30% market share and where Interfit is active.

5.2.3. Input foreclosure

(180) The Commission has therefore investigated whether the merged entity would have the ability and incentive to foreclose downstream rivals of Interfit following the Transaction by restricting access to the merged entity' RTs. The assessment set out below is applicable to all plausible market definitions.

5.2.3.1. The Notifying Parties' view

(181) The Notifying Party submits that it would not have the ability or incentive to engage in input foreclosure.

(182) First, the Notifying Party submits that it would not have market power in any of the upstream markets for the manufacture and supply of RTs.²⁷²

(183) Second, the merged entity would not have the incentive to engage in input foreclosure as YRC generates [90-100]% RT sales²⁷³ and TWS [70-80]%% of its RT sales via channels other than Interfit.²⁷⁴ As a result, input foreclosure would come at a great cost

²⁷² Form CO, para 748.

²⁷³ Form CO, para 748.

²⁷⁴ Form CO, para 769.

in terms of lost sales and alternatives on the market mean that the merged entity would not be able to recapture a substantial portion of downstream sales.²⁷⁵

5.2.3.2. The Commission's assessment

5.2.3.2.1. Ability to engage in foreclosure

- (184) The Commission considers that post-Transaction, the merged entity would not have the ability to engage in input foreclosure by restricting access to its tyres for downstream rivals.
- (185) **First**, for the reasons set out above in Section 5.1.3, the Commission does not consider that the merged entity will have material market power in the upstream market for the manufacture and supply of RTs, in particular because: (i) on all of these markets the merged entity will continue to face a number of credible competitors to which customers could easily switch; (ii) the Parties are not particularly close competitors; and (iii) there has been recent entry and expansion by rivals.
- (186) **Second**, the market investigation revealed that tyres under the brand TWS and YRS are not considered important by a majority of wholesalers as they consider that there are credible alternatives on the market.²⁷⁶ It is therefore not apparent that downstream rivals would be foreclosed from the market as a result of having restricted access to the merged entity's RTs.
- (187) **Third**, YRC operates a wholesaler business model in the EU i.e. it does not sell directly to Interfit's rivals but only through intermediary wholesalers. Practically therefore it would have a limited ability to restrict sales of YRC's brands to Interfit's rivals.

5.2.3.2.2. Incentive to engage in foreclosure

- (188) The Commission considers that post-Transaction, the merged entity would not have the incentive to engage in input foreclosure restricting downstream rivals' access to the merged entity's RTs.
- (189) **First**, TWS is already vertically integrated today as a manufacturer and supplier of agricultural and industrial tyres and does not restrict downstream rivals' access to its RTs and the Transaction does not appear to alter those incentives.
- (190) **Second**, the market position of Interfit is limited with a significant number of rivals and market shares below [10-20]% in all the countries it operates in and in most cases <[5-10]% as set out in TableTable 7. Moreover, the sale of RTs is incidental to its activities as a supplier of aftermarket services it therefore follows that the merged entity's ability to recuperate lost sales through customers switching to Interfit would be limited.
- (191) **Third**, as noted above, YRC's sales to dealers are through wholesalers. The majority of wholesalers are active in multiple Member States²⁷⁷ and as a result, any attempt to foreclose in a certain national market would mean refusing all sales to that wholesaler resulting in lost sales in markets where Interfit is not active.

²⁷⁵ Form CO, para 770.

²⁷⁶ Questionnaire Q4 to wholesalers, question F.1, F.2, F.5, and F.6.

²⁷⁷ Questionnaire Q4 to wholesalers, question B.4.

5.2.3.2.3. Impact on effective competition

- (192) Given that the merged entity would not have either the ability or the incentive to engage in an input foreclosure strategy, the Commission considers that there would therefore be no possibility for an impact on effective competition.
- (193) Moreover, the market investigation indicate that the Transaction will not result in a negative impact on the vertical relationship between manufacture and supply of RTs and the distribution of RTs. Indeed, the majority of dealers consider that the Transaction will not have an impact on their activity.²⁷⁸

5.2.4. Customer foreclosure

- (194) The Commission has also investigated whether the merged entity would have the ability and incentive to foreclose upstream rivals following the Transaction by restricting access to its customer base via Interfit. The assessment set out below is applicable to all plausible market definitions.

5.2.4.1. The Notifying Parties' view

- (195) The Notifying Party submits that it would not have the ability or incentive to engage in customer foreclosure because Interfit has a *de minimis* share of tyre resale and most of its tyre sales were of TWS's brands. It sells only a small number of tyres from third parties and as a result is not an important route to market for third party tyres.²⁷⁹ Any attempt at customer foreclosure would consequently not have any effect on the market.²⁸⁰

5.2.4.2. The Commission's assessment

5.2.4.2.1. Ability to engage in foreclosure

- (196) The Commission considers that post-Transaction, the Merged entity would not have the ability to engage in customer foreclosure by refusing to sell tyres from other manufacturers in Interfit.
- (197) **First**, as detailed in Table 7 above, Interfit has very limited market shares in the markets in operates and consequently lacks significant market power.
- (198) **Second**, the market investigation reveals that upstream competitors do not rely on Interfit for market access. More than 80% of competing manufacturers do not distribute tyres via Interfit²⁸¹ and, those who do, do not consider it a significant trading partner.²⁸² This is supported by the fact that most of Interfit tyre sales are of TWS's brands.²⁸³

²⁷⁸ Opinions expressed in questionnaire Q1 to dealers, question G.3.

²⁷⁹ [70-80]% of Interfit tyre sales were of TWS brands (Trelleborg, Mitas, Cultor). Out of EUR [...] of sales in the EEA+UK, only EUR [...] were of third party brands - Form CO, para 767.

²⁸⁰ Form CO, para 768.

²⁸¹ Non confidential responses to questionnaire Q2 to competitors, question F.1.

²⁸² Responses to questionnaire Q2 to competitors, question F.2.

²⁸³ [70-80]% of Interfit tyre sales were of TWS brands (Trelleborg, Mitas, Cultor). Out of EUR [...] of sales in the EEA+UK, only EUR [...] were of third party brands - Form CO, para 767.

5.2.4.2.2. Incentive to engage in foreclosure

- (199) The Commission considers that post-Transaction, the Merged entity would not have the incentive to engage in customer foreclosure by refusing to sell tyres from other manufacturers in Interfit.
- (200) TWS is already vertically integrated in this respect and nevertheless distributes third-party tyres through Interfit.²⁸⁴ It is unlikely that the transaction at stake will alter the Merged entity's incentive of allowing third-party tyres through Interfit as TWS is doing at present. Interfit has a low market share and is not an important route to market and this situation will not be affected by the Transaction. Any customer foreclosure would thus only result in lost sales for Interfit without other effect on the market.²⁸⁵ It is thus unlikely that there will be incentive to engage in customer foreclosure.

5.2.4.2.3. Impact on effective competition

- (201) Given that the Merged entity would not have either the ability or the incentive to engage in a customer foreclosure strategy, the Commission considers that there would therefore be no possibility for an impact on effective competition.
- (202) Moreover, the market investigation indicates that the Transaction will not result in a negative impact on the vertical relationship between manufacture and supply of RTs and the distribution of RTs. Indeed, the majority of upstream rivals consider that the Transaction will not have an impact on their activity in this regard.²⁸⁶

5.3. Conglomerate relationships

- (203) The Transaction gives rise to conglomerate relationships between the different markets for the manufacture and supply of agricultural and industrial tyres on which the Parties operate. This is because when negotiating supply with manufacturers, market participants tend to negotiate for the different brands and different types of tyres at the same time and the Commission therefore considers them to be neighbouring markets.²⁸⁷

5.3.1. Legal framework

- (204) Conglomerate mergers are mergers between firms that are in a relationship which is neither horizontal nor vertical, for instance suppliers of complementary products or of products which belong to a range of products that is generally purchased by the same set of customers for the same end use.²⁸⁸
- (205) According to the Non-Horizontal Merger Guidelines, in most circumstances, conglomerate mergers do not lead to any competition problems.²⁸⁹ However, conglomerate mergers may give rise to foreclosure when the combination of products in related markets may confer on the merged entity the ability and incentive to leverage a

²⁸⁴ Form CO, para 767.

²⁸⁵ Form CO, para 768.

²⁸⁶ Non confidential responses to questionnaire Q.2 to competitors, question F.4.

²⁸⁷ With respect to OEMs, the majority of non-confidential opinions expressed by OEMs confirm that they negotiate for the supply of all their brands and tyre types at the same time (Questionnaire Q3 to OEMs, questions F.7 and F.9). Likewise, with respect to RTs, wholesalers and dealers tend to group their purchases of brands and tyre types (Questionnaire Q4 to wholesalers, questions G.5, F.3 and F.5).

²⁸⁸ Non-Horizontal Merger Guidelines, para 91.

²⁸⁹ Non-Horizontal Merger Guidelines, para 92.

strong market position from one market to another closely related market by means of tying or bundling or other exclusionary practices.²⁹⁰

- (206) The Non-Horizontal Merger Guidelines distinguish between bundling, which usually refers to the way products are offered and priced by the merged entity²⁹¹ and tying, usually referring to situations where customers that purchase one good (the tying good) are required to also purchase another good from the producer (the tied good).²⁹²
- (207) Within bundling practices, a distinction is also made between pure bundling and mixed bundling. In the case of pure bundling the products are only sold jointly in fixed proportions. With mixed bundling the products are also available separately, but the sum of the stand-alone prices is higher than the bundled price.²⁹³
- (208) Tying can take place on a technical or contractual basis. For instance, technical tying occurs when the tying product is designed in such a way that it only works with the tied product (and not with the alternatives offered by competitors).
- (209) While tying and bundling have often no anticompetitive consequences, in certain circumstances such practices may lead to a reduction in actual or potential competitors' ability or incentive to compete. This may reduce the competitive pressure of actual or potential competitors on the merged entity allowing it to increase prices.²⁹⁴
- (210) In assessing the likelihood of such a scenario, the Commission examines, first, whether the merged firm would have the ability to foreclose its rivals,²⁹⁵ second, whether it would have the economic incentive to do so²⁹⁶ and, third, whether a foreclosure strategy would have a significant detrimental effects on competition, thus causing harm to consumers.²⁹⁷

5.3.2. *The Notifying Party's views*

- (211) The Notifying Party argues that, because of a lack of common customer base, leveraging between the RT and OEM channels is not realistic and each channel has to be assessed independently.²⁹⁸ They consider that they would not have the ability to implement a conglomerate foreclosure between product segments or Tiers in either the OEM or the RT channel for the following reasons.²⁹⁹
- (212) First, the Notifying Party submits that the rationale of the Transaction is for YRC to reduce its dependence on on-highway tyres by acquiring exposure to the European OEM sales channel and that YRC does not expect to be able to leverage any position of strength across its portfolio.³⁰⁰
- (213) Second, the Transaction does not materially expand the Parties' portfolio as both parties are already active across most product segments, the merged entity would expand only

²⁹⁰ Non-Horizontal Merger Guidelines, para 93.

²⁹¹ Non-Horizontal Merger Guidelines, para 96.

²⁹² Non-Horizontal Merger Guidelines, para 97.

²⁹³ Non-Horizontal Merger Guidelines, para 96.

²⁹⁴ Non-Horizontal Merger Guidelines, paras 91 and 93.

²⁹⁵ Non-Horizontal Merger Guidelines, paras 95 to 104.

²⁹⁶ Non-Horizontal Merger Guidelines, paras 105 to 110.

²⁹⁷ Non-Horizontal Merger Guidelines, paras 111 to 118.

²⁹⁸ Form CO, paras 799 and 800.

²⁹⁹ Form CO, para 800.

³⁰⁰ Form CO, paras 801 to 803.

in a small number of new segments which represent a small volume of sales. This in turn would limit the number of actual or potential customers affected.³⁰¹

- (214) Third, the Notifying Party submits that it does not have a significant degree of market power as they have a market share above [30-40]% in only few product segments and they would still be constrained by strong competitors like Michelin, Bridgestone, BKT and Nokian.³⁰²
- (215) Fourth, even if the merged entity were to engage in tying or bundling, Michelin and Bridgestone would be able to replicate any offer the merged entity would make.³⁰³

5.3.3. *Affected markets*

- (216) OEM customers and RT customers are distinct. As a result, leveraging market power from one channel to the other is not possible over the same customers, and the Commission will thus analyse the risk of conglomerate effects within each of these channels separately.³⁰⁴
- (217) With regard to the OEM channel, the volume market shares are set out in Table 1 above. This shows that at EEA+UK level, the merged entity will have a market share in excess of [30-40]% on the market for (i) forestry tyres, (ii) front, implements and small agricultural tyres, (iii) traction drive agricultural tyres (overall and several sub-segments), (iv) construction (overall and several sub-segments) and in a couple of sub segments of industrial and material handling tyres³⁰⁵.
- (218) With regard to the RT channel, the Parties have a combined market share in excess of 30% at EEA+UK level for the following types of RTs: (i) forestry (40-50]% by volume); (ii) narrow traction drive agricultural tyres ([30-40]% by volume); and (iii) XL traction drive agricultural tyres ([30-40]% by volume).
- (219) On the RT channel, the narrowest plausible geographic market is the national level. At national level, the merged entity will have a national market share in excess of [30-40]% on all of the markets listed in Table 8 below.

³⁰¹ Form CO, paras 804 to 806.

³⁰² Form CO, paras 807 to 810.

³⁰³ Form CO, para 813.

³⁰⁴ Form CO, para 799.

³⁰⁵ Market shares at the EEA level (the narrowest plausible market) are presented in Annex 1. There are no material differences between shares on an EEA-wide market vis-à-vis shares on an EEA+UK-wide market

Table 8 – Conglomerate markets – RT channel: national markets (volume, 2021)

| MARKETS | | AFFECTED MARKETS (>30%) | |
|-------------------------|---|--|--|
| AGRICULTURAL & FORESTRY | <i>Forestry</i> | Bulgaria, Denmark, France, Germany, Italy, Netherlands, Poland, Portugal, Romania, Slovakia, Spain | |
| | <i>Fronts / Implements / Small agricultural tyres</i> | Austria, Croatia, Czechia, Denmark, Italy | |
| | <i>Traction drive agricultural tyres</i> | <i>Overall</i> | Croatia, Czechia, Denmark, Lithuania |
| | | <i>XL</i> | Belgium, Bulgaria, Croatia, Denmark, Estonia, Germany, Greece, Lithuania, Netherlands, Poland, Romania, Sweden |
| | | <i>65</i> | Austria, Bulgaria, Croatia, Czechia, Denmark, Estonia, Greece, Lithuania, Netherlands, Poland |
| | | <i>70</i> | Austria, Belgium, Croatia, Denmark, Greece, Italy, Lithuania, Poland, Portugal, Spain |
| | | <i>Standard</i> | Belgium, Bulgaria, Croatia, Denmark, Estonia, Finland, Poland |
| | | <i>Narrow</i> | Belgium, Bulgaria, Croatia, Denmark, Greece, Italy, Lithuania, Netherlands, Romania, Slovakia, Spain |
| <i>Bias other</i> | Croatia, Czechia | | |
| NON-AGRICULTURAL | <i>Construction</i> | Cyprus, Czechia, Ireland, Portugal, Romania, Slovakia, Spain | |
| | <i>Industrial / Material handling</i> | <i>Forklifts</i> | Bulgaria, Cyprus, Czechia, Greece, Ireland, Italy, Lithuania, Malta, Netherlands, Portugal, Slovakia, Slovenia |
| | | <i>Earthmoving OTR</i> | Bulgaria, Cyprus, Estonia, Portugal |

Source: Form CO, Annex 6.1

5.3.4. The Commission's assessment

(220) Both YRC and TWS are active across a range of different segments for the manufacture and supply of agricultural and industrial tyres which could be considered as neighbouring markets. The Commission has therefore investigated whether the Merged entity would have the ability and incentive to engage in conglomerate foreclosure on the OEM or RT channels.

5.3.4.1. OEM channel

(221) The analysis below is applicable to the agricultural tyres market and industrial tyres market.

5.3.4.1.1. Ability

(222) The merged entity will not have the ability to foreclose its competitors through leveraging practices for the reasons set out below.

(223) **First**, within the OEM channel and as exposed above in Tables 1 and 2, the Merged entity's market shares are important in the traction drive agricultural tyres (overall and its sub-segments) ([40-50]% in volume and in [40-50]% in value in 2021, EEA + UK) but remains close to [30-40]% on the other segments: forestry tyres ([30-40]% in volume in 2021, EEA + UK), front, implements and small agricultural tyres ([30-40]% in volume in 2021, EEA + UK), front, implements and small agricultural tyres ([30-40]% in volume in 2021, EEA + UK).

in value in 2021, EEA + UK), construction (overall and several sub-segments) ([30-40]% in volume and [30-40]% in value in 2021, EEA + UK) and industrial & material handling sub-segments ([30-40]% in value in 2021, EEA + UK).

- (224) **Second**, the results of the investigation confirmed that OEMs do not view the Parties' brands as particularly important.³⁰⁶ As explained above in sections 5.1.2 OEMs have a number of alternatives they can turn to such as Michelin, Bridgestone, BKT, Continental and Nokian. An OEM explained that there is a '*competitive supplier market in the EEA*'³⁰⁷ that allows OEMs to '*have sufficient alternative suppliers to cover their demand with*'.³⁰⁸
- (225) **Third**, the Merged entity will continue to face competitors on the OEM channel with similar portfolios both in terms of product range and in terms of brand Tiers (e.g., Michelin, Bridgestone).³⁰⁹ These competitors could replicate any bundle from the merged entity post-Transaction and thus defeat any foreclosure strategy.
- (226) As one OEM explained: '*there is no tolerance for bundling and price discrimination or price dictation in the industry*'.³¹⁰ According to another OEM: '*In the tyre business, bundling typically does not work. This is no threat in the industry. If a supplier were to bundle its products, OEMs would simply stop buying the tyres from this supplier and switch to another*'.³¹¹
- (227) In view of the above, the Commission concludes that the merged entity will not have the ability to foreclose competitors through tying, bundling or any other form of leveraging strategy in the OEM channel.

5.3.4.1.2. Incentive

- (228) When assessing the incentive of the Merged entity to foreclose competitors through bundling, tying or other forms of leveraging practices, regard must be had to the type of strategies adopted on the market in the past and customers' reaction.³¹² In this respect, the merged entity appears unlikely to have any incentive to foreclose competitors through tying, bundling or other forms of leveraging strategies.
- (229) **First**, past behaviour of TWS suggests that there is no incentive to engage in conglomerate foreclosure. It can be noted that TWS is already active on most product markets with brands covering all Tier segments on the OEM channel. Yet, the investigation has not elicited any evidence suggesting that TWS ever engaged in tying, bundling or other forms of leveraging strategies. The incentive of the Merged entity post-Transaction is unlikely to be any different than the incentive of TWS prior to the Transaction as it will continue to face strong competition and OEMs would still be able to switch to another supplier.³¹³ The merged entity would consequently swiftly lose market share if it were to engage in leveraging strategies.

³⁰⁶ See for instance minutes from a call with an OEM on 24 November 2022, para 18; minutes from a call with an OEM on 15 November 2022, paras 18-19; minutes from a call with an OEM on 14 November 2022, para 8 and minutes from a call with an OEM on 24 November 2022, para 16.

³⁰⁷ Minutes from a call with an OEM on 24 November 2022, para 18.

³⁰⁸ Minutes from a call with an OEM on 24 November 2022, para 18.

³⁰⁹ Form CO, para 813.

³¹⁰ Minutes of a call with an OEM of 17 November 2022, para 16.

³¹¹ Minutes of a call with an OEM of 24 November 2022, para 16.

³¹² Non-Horizontal Merger Guidelines, para 106 and 109.

³¹³ See section 5.1.2 above.

- (230) **Second**, customers in the market investigation revealed that tying³¹⁴, bundling³¹⁵ and rebates based on the number of brands purchased or on the different types of tyres purchased are not frequent in practice. On the OEM channel, no manufacturer³¹⁶ or OEM³¹⁷ considered such rebates to be frequent.
- (231) **Third**, for the reasons explained above, any tying, bundling or other form of leveraging strategy is unlikely to be successful as both competitors and OEMs would have credible counter-strategies to defeat any attempt by the merged entity to tie or bundle its products or otherwise leverage its position on one product market to another.³¹⁸
- (232) In view of the above, the Commission considers that the merged entity will not have the incentive to engage to foreclose competitors through tying, bundling or other forms of leveraging strategies in the OEM channel.

5.3.4.1.3. Impact

- (233) The market investigation indicates that the Transaction will not result in a negative impact as a result of conglomerate foreclosure strategies. Indeed, the majority of OEMs consider that the Transaction will not have an impact on their activity in this regard.³¹⁹
- (234) In any event, the question of the impact that such strategy would have on the market can be left open given that the merged entity will lack the ability and incentive to foreclose competitors through tying, bundling or other forms of leveraging strategies.

5.3.4.2. RT channel

- (235) The analysis below is applicable to both the agricultural tyres market and industrial tyres market.

5.3.4.2.1. Ability

- (236) The merged entity will not have the ability to foreclose its competitors through leveraging practices for the reasons set out below.
- (237) **First**, on the RT channel, a majority of wholesalers do not consider the parties' brands particularly important³²⁰ as there are '*plenty of options in the market place with similar range offerings*'.³²¹ The market investigation revealed that dealers also consider that credible alternatives exist for both TWS³²² and YRC³²³ tyres.
- (238) **Second**, as explained above in section 5.1.3, the Merged entity will continue to face strong competitors on the RT channel with similar portfolios both in terms of product range and in terms of brand Tiers (e.g., Michelin, Bridgestone). These competitors could replicate any bundle from the merged entity post-Transaction and thus defeat any foreclosure strategy.

³¹⁴ Never raised by OEMs during the market investigation as an issue.

³¹⁵ Minutes of a call with an OEM of 24 November 2022, para 16.

³¹⁶ Opinions expressed in Questionnaire Q2 to competitors, question G.A.5.

³¹⁷ Non confidential opinions expressed in Questionnaire Q3 to OEMs, question F.11.

³¹⁸ See section 5.1.2 above.

³¹⁹ Questionnaire Q3 to OEMs, question G.1 and G.2.

³²⁰ Questionnaire Q4 to Wholesalers, questions F.1 and F.5.

³²¹ Questionnaire Q4 to Wholesalers, question F.6.

³²² Questionnaire Q1 to Dealers, question E.6.

³²³ Questionnaire Q1 to Dealers, question E.2.

(239) In view of the above, the Commission concludes that the merged entity will not have the ability to foreclose competitors through tying, bundling or any other form of leveraging strategy in the RT channel.

5.3.4.2.2. Incentive

(240) When assessing the incentive of the merged entity to foreclose competitors through bundling, tying or other forms of leveraging practices, regard must be had to the type of strategies adopted on the market in the past and customers' reactions.³²⁴ In this respect, the merged entity is unlikely to have any incentive to foreclose competitors.

(241) **First**, past behaviour of TWS suggests that there is no incentive to engage in conglomerate foreclosure. It can be noted that TWS is already active on most product markets on the RT channel, with brands covering all Tier segments. Yet, the investigation has not elicited any evidence suggesting that TWS ever engaged in tying, bundling or other forms of leveraging strategies. The incentive of the merged entity post-Transaction is unlikely to be significantly different post-Transaction.

(242) **Second**, during the market investigation, market participants explained that bundling, tying³²⁵ and rebates based on the number of brands purchased or on the different types of tyres purchased are not frequent in practice. On the RT channel, when asked about their negotiation with wholesalers, the vast majority of manufacturers confirmed that this type of rebates is not frequent in practice.³²⁶ Likewise, in their negotiations with dealers, the majority of manufacturers consider that these rebates are not frequent in practice.³²⁷ This is also consistent with the responses received from dealers and wholesalers.³²⁸

(243) **Third**, any foreclosure strategy through tying, bundling or other forms of leveraging practices is unlikely to be successful as wholesalers and dealers can easily switch in case there is such attempt by the merged entity. This is because the Merged Entity will continue to face a number of credible competitors in the RT channel while wholesalers and dealers have low switching costs. The Merged entity would consequently swiftly lose market share if it were to engage in leveraging strategies.

(244) In view of the above, the Commission considers that the merged entity will not have the incentive to engage in bundling, tying or other forms of leveraging strategies in the RT channel.

5.3.4.2.3. Impact

(245) The market investigation indicates that the Transaction will not result in a negative impact as a result of conglomerate foreclosure strategies. Indeed, the majority of wholesalers³²⁹ and dealers³³⁰ consider that the Transaction will not have an impact on their activity in this regard.

³²⁴ Non-Horizontal Merger Guidelines, para 109.

³²⁵ As a market participant explained: '*Prices and quantities are negotiated on a rolling basis according to the needs of the buyer. A tying agreement would not work in this market*' (Minutes of a call with a wholesaler of 14 November 2022, para 7).

³²⁶ Questionnaire Q2 to competitors, question G.B.5.

³²⁷ Questionnaire Q2 to competitors, question G.C.5.

³²⁸ Questionnaire Q1 to dealers, question F.7.

³²⁹ Opinions expressed in questionnaire Q4 to wholesalers, questions H.3 and H.4.

³³⁰ Opinions expressed in questionnaire Q1 to dealers, questions G.3 and G.4.

(246) In any event, the question of the impact that such strategy would have on the market can be left open given that the merged entity will lack the ability and incentive to foreclose competitors through tying, bundling or other forms of leveraging strategies.

6. CONCLUSION

(247) For the above reasons, 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)

Margrethe VESTAGER

Executive Vice-President

Annex 1

OEM channel - The Parties' and their competitors' volume-based market shares, EEA level (2021)

| Segments | YRC | TWS | COMBINED | Comp.1 | Comp.2 | Comp.3 | Market size (pcs) |
|---|----------|----------|----------|--------------------|--------------------|--------------------|-------------------|
| AGRICULTURAL³³¹ | | | | | | | |
| <i>Overall</i> | [5-10]% | [20-30]% | [30-40]% | <i>BKT</i> | <i>MICHELIN</i> | <i>BRIDGESTONE</i> | [...] |
| | | | | [10-20]% | [10-20]% | [10-20]% | |
| FORESTRY³³² | | | | | | | |
| <i>Overall</i> | [20-30]% | [5-10]% | [30-40]% | <i>NOKIAN</i> | <i>BKT</i> | <i>BRIDGESTONE</i> | [...] |
| | | | | [50-60]% | [5-10]% | [0-5]% | |
| FRONTS & IMPLEMENTS & SMALL AGRICULTURAL TYRES³³³ | | | | | | | |
| <i>Overall</i> | [5-10]% | [20-30]% | [20-30]% | <i>BKT</i> | <i>BRIDGESTONE</i> | <i>MICHELIN</i> | [...] |
| | | | | [10-20]% | [10-20]% | [10-20]% | |
| TRACTION DRIVE AGRICULTURAL TYRES³³⁴ | | | | | | | |
| <i>Overall</i> | [5-10]% | [40-50]% | [50-60]% | <i>MICHELIN</i> | <i>BRIDGESTONE</i> | <i>BKT</i> | [...] |
| | | | | [10-20]% | [10-20]% | [5-10]% | |
| <i>65</i> | [0-5]% | [50-60]% | [50-60]% | <i>MICHELIN</i> | <i>BRIDGESTONE</i> | <i>CONTINENTAL</i> | [...] |
| | | | | [10-20]% | [10-20]% | [5-10]% | |
| <i>70</i> | [10-20]% | [40-50]% | [60-70]% | <i>BRIDGESTONE</i> | <i>MICHELIN</i> | <i>BKT</i> | [...] |
| | | | | [10-20]% | [5-10]% | [5-10]% | |
| <i>BIAS OTHERS</i> | [30-40]% | [0-5]% | [30-40]% | <i>BKT</i> | <i>BRIDGESTONE</i> | <i>N/A</i> | [...] |
| | | | | [60-70]% | [0-5]% | <i>N/A</i> | |
| <i>NARROW</i> | [20-30]% | [5-10]% | [20-30]% | <i>BKT</i> | <i>MICHELIN</i> | <i>BRIDGESTONE</i> | [...] |
| | | | | [20-30]% | [10-20]% | [10-20]% | |
| <i>STANDARD</i> | [10-20]% | [40-50]% | [60-70]% | <i>BRIDGESTONE</i> | <i>MICHELIN</i> | <i>BKT</i> | [...] |
| | | | | [10-20]% | [10-20]% | [5-10]% | |

³³¹ As further explained above(7), the 'agricultural' segment corresponds to the agricultural tyres segment (including agricultural and forestry vehicles), based on a distinction by type of vehicle. All agricultural tyres sold in the EEA and the UK are pneumatic (Parties' response to QP7 of 22 March 2023).

³³² As further explained above(7), the 'forestry' segment corresponds to the rear forestry segment, based on a distinction of agricultural tyres by type of wheel. In the EEA and the UK, the Parties only sell pneumatic forestry tyres. As such, the tyres in the forestry segment have not been further segmented between pneumatic and solid tyres. In addition, forestry tyres can be split into radial and bias tyres. For the Parties' forestry tyres, almost all of the tyres sold in the EEA+UK by the Parties are bias tyres (i.e. [90-100]%), with TWS not selling radial forestry tyres and only YRC being active in this sub-segment (Form CO, paras. 641 and 642). The market shares in the table above and in Annex 2 were calculated on the basis of a market size including both bias and radial tyres. However, the Parties submit that the exclusion of the sales of radial forestry tyres are negligible and their exclusion would not materially change the Parties' and their competitors' market shares (Parties' response to QP8 of 22 March 2023).

³³³ As further explained above(7), the 'fronts & implements & small agricultural tyres' segment corresponds to the trailer and implements and front wheels segments, based on a distinction of agricultural tyres by type of wheel. The significant majority of tyres sold in the EEA and the UK are bias tyres, equating to [80-90]% of the Parties' EEA +UK sales of fronts & implements tyres in the OEM channel in 2021 (Parties' response to QP7 of 22 March 2023).

³³⁴ As further explained above in section 4.1.1(7), the 'traction drive agricultural tyres' segment corresponds to the large rear agricultural tyres segment, based on a distinction of agricultural tyres by type of wheel. Based on a further distinction of large rear agricultural tyres based on tyre size, agricultural tyres can be further segmented into '65', '70', 'narrow', 'standard', 'xl', corresponding to the agricultural tyres segments presented in section 4.1.1, above. All agricultural tyres which the Parties sell in the EEA and the UK are pneumatic tyres. TWS and YRC do not sell solid agricultural tyres in the EEA+UK (Form CO, para. 578). The market shares provided in this table and in Annex 1 were calculated on the basis of a market size including only pneumatic tyres, and both bias and radial tyres (Parties' response to QP8 of 22 March 2023).

| Segments | YRC | TWS | COMBINED | Comp.1 | Comp.2 | Comp.3 | Market size (pcs) |
|---|----------|----------|----------|-------------|-------------|-------------|-------------------|
| XL | [0-5]% | [30-40]% | [40-50]% | MICHELIN | BRIDGESTONE | CONTINENTAL | [...] |
| | | | | [20-30]% | [10-20]% | [5-10]% | |
| INDUSTRIAL³³⁵ | | | | | | | |
| Overall | [5-10]% | [20-30]% | [20-30]% | MICHELIN | CONTINENTAL | BRIDGESTONE | [...] |
| | | | | [30-40]% | [10-20]% | [5-10]% | |
| CONSTRUCTION³³⁶ | | | | | | | |
| Construction overall | [20-30]% | [20-30]% | [50-60]% | MICHELIN | BRIDGESTONE | CONTINENTAL | [...] |
| | | | | [20-30]% | [10-20]% | [5-10]% | |
| Construction (pneumatic) | [20-30]% | [20-30]% | [50-60]% | MICHELIN | BRIDGESTONE | CONTINENTAL | [...] |
| | | | | [20-30]% | [10-20]% | [5-10]% | |
| Construction (pneumatic-bias) | [10-20]% | [30-40]% | [50-60]% | MICHELIN | BRIDGESTONE | BKT | [...] |
| | | | | [30-40]% | [5-10]% | [0-5]% | |
| Construction (pneumatic-radial) | [20-30]% | [20-30]% | [40-50]% | MICHELIN | BRIDGESTONE | CONTINENTAL | [...] |
| | | | | [10-20]% | [10-20]% | [10-20]% | |
| INDUSTRIAL & MATERIAL HANDLING³³⁷ | | | | | | | |
| Overall | [0-5]% | [20-30]% | [20-30]% | MICHELIN | CONTINENTAL | OTHERS | [...] |
| | | | | [30-40]% | [10-20]% | [10-20]% | |
| Forklifts overall | [0-5]% | [20-30]% | [20-30]% | MICHELIN | CONTINENTAL | OTHERS | [...] |
| | | | | [40-50]% | [20-30]% | [10-20]% | |
| Forklifts (pneumatic) | [0-5]% | [20-30]% | [20-30]% | MICHELIN | CONTINENTAL | OTHERS | [...] |
| | | | | [40-50]% | [20-30]% | [5-10]% | |
| Forklifts (pneumatic-bias) | [0-5]% | [30-40]% | [30-40]% | MICHELIN | CONTINENTAL | OTHERS | [...] |
| | | | | [30-40]% | [10-20]% | [5-10]% | |
| Forklifts (solid) | [0-5]% | [20-30]% | [20-30]% | MICHELIN | CONTINENTAL | OTHERS | [...] |
| | | | | [40-50]% | [20-30]% | [10-20]% | |
| Earthmoving OTR (solid) | [0-5]% | [30-40]% | [30-40]% | BKT- | MAXAM | OTHERS | [...] |
| | | | | [5-10]% | [5-10]% | [40-50]% | |
| Earthmoving OTR (pneumatic - bias) | [0-5]% | [20-30]% | [20-30]% | BRIDGESTONE | CONTINENTAL | BKT | [...] |
| | | | | [10-20]% | [10-20]% | [5-10]% | |

Source: Form CO, Annexes 6.9 and 6.17.3

³³⁵ As further explained above in section 4.1.1(7), the 'non-agricultural' segment corresponds to the industrial tyres segment, based on a distinction by type of vehicle.

³³⁶ As further explained above in section 4.1.1(7), the 'construction' segment corresponds to the construction segment, based on a distinction of industrial tyres by vehicle type.

³³⁷ As further explained above in section 4.1.1(7), the 'industrial and material handling' segment corresponds to the industrial and material handling segment, based on a distinction by type of industrial vehicle.

OEM channel - The Parties' and their competitors' value-based market shares, EEA level (2021)³³⁸

| Segments | YRC | TWS | COMBINED | Comp.1 | Comp 2 | Comp.3 | Market size (value EUR) |
|---|----------|----------------------|----------------------|------------------|------------------|--------------------|-------------------------|
| AGRICULTURAL³³⁹ | | | | | | | |
| <i>Overall</i> | [5-10]% | [40-50]% [40-50]% | [40-50]% [40-50]% | <i>MICHELIN</i> | <i>FIRESTONE</i> | <i>CONTINENTAL</i> | [...] |
| | | | | [20-30]% | [10-20]% | [5-10]% | |
| FORESTRY³⁴⁰ | | | | | | | |
| <i>Overall</i> | [10-20]% | [5-10]% | [20-30]% | <i>NOKIAN</i> | <i>BKT</i> | <i>FIRESTONE</i> | [...] |
| | | | | [70-80]% | [5-10]% | [0-5]% | |
| FRONTS & IMPLEMENTS & SMALL AGRICULTURAL TYRES³⁴¹ | | | | | | | |
| <i>Overall</i> | [5-10]% | [20-30]% | [30-40]% | <i>MICHELIN</i> | <i>BKT</i> | <i>FIRESTONE</i> | [...] |
| | | | | [10-20]% | [10-20]% | [10-20]% | |
| TRACTION DRIVE AGRICULTURAL TYRES³⁴² | | | | | | | |
| <i>Overall</i> | [0-5]% | [40-50]% | [40-50]% | <i>MICHELIN</i> | <i>FIRESTONE</i> | <i>BKT</i> | [...] |
| | | | | [20-30]% | [10-20]% | [0-5]% | |
| <i>65</i> | [0-5]% | [50-60]% | [50-60]% | <i>MICHELIN</i> | <i>FIRESTONE</i> | <i>CONTINENTAL</i> | [...] |
| | | | | [20-30]% | [5-10]% | [5-10]% | |
| <i>70</i> | [5-10]% | [50-60]% | [50-60]% | <i>FIRESTONE</i> | <i>MICHELIN</i> | <i>BKT</i> | [...] |
| | | | | [10-20]% | [10-20]% | [0-5]% | |
| <i>BIAS OTHERS</i> | [...] | [...] | [...] | [...] | [...] | [...] | [...] |
| <i>NARROW</i> | [10-20]% | [5-10]% | [20-30]% | <i>MICHELIN</i> | <i>BKT</i> | <i>FIRESTONE</i> | [...] |
| | | | | [10-20]% | [10-20]% | [10-20]% | |
| <i>STANDARD</i> | [10-20]% | [50-60]% | [60-70]% | <i>MICHELIN</i> | <i>FIRESTONE</i> | <i>CONTINENTAL</i> | [...] |
| | | | | [10-20]% | [10-20]% | [5-10]% | |
| <i>XL</i> | [0-5]% | [40-50]% | [40-50]% | <i>MICHELIN</i> | <i>FIRESTONE</i> | <i>CONTINENTAL</i> | [...] |
| | | | | [30-40]% | [5-10]% | [5-10]% | |

³³⁸ The Parties have not been able to provide value market share data at Levels 2 (distinguishing between pneumatic and solid tyres) and 3 (distinguishing between radial and bias tyres).

³³⁹ As further explained above(7), the 'agricultural' segment corresponds to the agricultural tyres segment (including agricultural and forestry vehicles), based on a distinction by type of vehicle. All agricultural tyres sold in the EEA and the UK are pneumatic (Parties' response to QP7 of 22 March 2023).

³⁴⁰ As further explained above(7), the 'forestry' segment corresponds to the rear forestry segment, based on a distinction of agricultural tyres by type of wheel. In the EEA and the UK, the Parties only sell pneumatic forestry tyres. As such, the tyres in the forestry segment have not been further segmented between pneumatic and solid tyres. In addition, forestry tyres can be split into radial and bias tyres. For the Parties' forestry tyres, almost all of the tyres sold in the EEA+UK by the Parties are bias tyres (i.e. [90-100]%), with TWS not selling radial forestry tyres and only YRC being active in this sub-segment (Form CO, paras. 641 and 642). The market shares in the table above and in Annex 2 were calculated on the basis of a market size including both bias and radial tyres. However, the Parties submit that the exclusion of the sales of radial forestry tyres are negligible and their exclusion would not materially change the Parties' and their competitors' market shares (Parties' response to QP8 of 22 March 2023).

³⁴¹ As further explained above(7), the 'fronts & implements & small agricultural tyres' segment corresponds to the trailer and implements and front wheels segments, based on a distinction of agricultural tyres by type of wheel. The significant majority of tyres sold in the EEA and the UK are bias tyres, equating to [80-90]% of the Parties' EEA +UK sales of fronts & implements tyres in the OEM channel in 2021 (Parties' response to QP7 of 22 March 2023).

³⁴² As further explained above in section 4.1.1(7), the 'industrial and material handling' segment corresponds to the industrial and material handling segment, based on a distinction by type of industrial vehicle.

| Segments | YRC | TWS | COMBINED | Comp.1 | Comp 2 | Comp.3 | Market size (value EUR) |
|---|----------|----------|----------|-----------------|--------------------|--------------------|-------------------------|
| INDUSTRIAL³⁴³ | | | | | | | |
| Overall | [5-10]% | [20-30]% | [20-30]% | <i>MICHELIN</i> | <i>CONTINENTAL</i> | <i>BRIDGESTONE</i> | [...] |
| | | | | [10-20]% | [10-20]% | [10-20]% | |
| CONSTRUCTION³⁴⁴ | | | | | | | |
| Construction overall | [10-20]% | [30-40]% | [40-50]% | <i>CAMSO</i> | <i>FIRESTONE</i> | <i>CONTINENTAL</i> | [...] |
| | | | | [10-20]% | [5-10]% | [5-10]% | |
| INDUSTRIAL & MATERIAL HANDLING³⁴⁵ | | | | | | | |
| Forklifts overall | [0-5]% | [20-30]% | [20-30]% | <i>MICHELIN</i> | <i>CONTINENTAL</i> | <i>OTHERS</i> | [...] |
| | | | | [30-40]% | [20-30]% | [10-20]% | |

Source: Parties' response to QP4, question 2

³⁴³ As further explained above in section 4.1.1(7), the 'non-agricultural' segment corresponds to the industrial tyres segment, based on a distinction by type of vehicle.

³⁴⁴ As further explained above in section 4.1.1(7), the 'construction' segment corresponds to the construction segment, based on a distinction of industrial tyres by vehicle type.

³⁴⁵ As further explained above in section 4.1.1(7), the 'industrial and material handling' segment corresponds to the industrial and material handling segment, based on a distinction by type of industrial vehicle.

Annex 2

Replacement Tyres (RTs) - Volume market shares (2021)

| RT CHANNEL/AGRICULTURAL/FORESTRY | | | | | | | |
|--------------------------------------|----------|----------|----------|----------|----------|-------------|-------------------|
| 2021 ³⁴⁶ | | | | | | | |
| BENELUX | | | | | | | |
| Company | YRC | TWS | COMBINED | NOKIAN | BKT | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [30-40]% | [40-50]% | [5-10]% | [0-5]% | [...] |
| CROATIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | NOKIAN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [30-40]% | [10-20]% | [0-5]% | [...] |
| CZECH REPUBLIC & SLOVAKIA | | | | | | | |
| Company | YRC | TWS | COMBINED | NOKIAN | BKT | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [40-50]% | [5-10]% | [50-60]% | [30-40]% | [0-5]% | [0-5]% | [...] |
| DACH | | | | | | | |
| Company | YRC | TWS | COMBINED | NOKIAN | BKT | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [30-40]% | [0-5]% | [30-40]% | [40-50]% | [10-20]% | [0-5]% | [...] |
| DENMARK | | | | | | | |
| Company | YRC | TWS | COMBINED | NOKIAN | BKT | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [50-60]% | [0-5]% | [50-60]% | [20-30]% | [10-20]% | [0-5]% | [...] |
| EEA | | | | | | | |
| Company | YRC | TWS | COMBINED | NOKIAN | BKT | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [30-40]% | [5-10]% | [40-50]% | [30-40]% | [10-20]% | [0-5]% | [...] |
| EEA & UK | | | | | | | |
| Company | YRC | TWS | COMBINED | NOKIAN | BKT | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [30-40]% | [5-10]% | [40-50]% | [30-40]% | [10-20]% | [0-5]% | [...] |
| FINLAND | | | | | | | |
| Company | YRC | TWS | COMBINED | NOKIAN | BKT | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [50-60]% | [10-20]% | [0-5]% | [...] |

³⁴⁶

As further explained above(7), the ‘forestry’ segment corresponds to the rear forestry segment, based on a distinction of agricultural tyres by type of wheel. In the EEA and the UK, the Parties only sell pneumatic forestry tyres. As such, the tyres in the forestry segment have not been further segmented between pneumatic and solid tyres. In addition, forestry tyres can be split into radial and bias tyres. For the Parties’ forestry tyres, almost all of the tyres sold in the EEA+UK by the Parties are bias tyres (i.e. [90-100]%), with TWS not selling radial forestry tyres and only YRC being active in this sub-segment (Form CO, paras. 641 and 642). The market shares in the table above and in Annex 2 were calculated on the basis of a market size including both bias and radial tyres. However, the Parties submit that the exclusion of the sales of radial forestry tyres are negligible and their exclusion would not materially change the Parties’ and their competitors’ market shares (Parties’ response to QP8 of 22 March 2023).

FRANCE

| | | | | | | | |
|------------------|----------|---------|----------|----------|----------|-------------|-------------------|
| Company | YRC | TWS | COMBINED | NOKIAN | BKT | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [20-30]% | [5-10]% | [30-40]% | [30-40]% | [10-20]% | [0-5]% | [...] |

GERMANY

| | | | | | | | |
|------------------|----------|--------|----------|----------|----------|-------------|-------------------|
| Company | YRC | TWS | COMBINED | NOKIAN | BKT | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [30-40]% | [0-5]% | [30-40]% | [30-40]% | [10-20]% | [5-10]% | [...] |

IBERIA

| | | | | | | | |
|------------------|----------|----------|----------|----------|--------|-------------|-------------------|
| Company | YRC | TWS | COMBINED | NOKIAN | BKT | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [60-70]% | [10-20]% | [70-80]% | [10-20]% | [0-5]% | [0-5]% | [...] |

ITALY

| | | | | | | | |
|------------------|----------|----------|----------|----------|---------|-------------|-------------------|
| Company | YRC | TWS | COMBINED | NOKIAN | BKT | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [40-50]% | [20-30]% | [60-70]% | [20-30]% | [5-10]% | [0-5]% | [...] |

NETHERLANDS

| | | | | | | | |
|------------------|----------|----------|----------|----------|--------|-------------|-------------------|
| Company | YRC | TWS | COMBINED | NOKIAN | BKT | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [40-50]% | [20-30]% | [60-70]% | [20-30]% | [0-5]% | [0-5]% | [...] |

NORDICS

| | | | | | | | |
|------------------|----------|---------|----------|----------|---------|-------------|-------------------|
| Company | YRC | TWS | COMBINED | NOKIAN | BKT | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [50-60]% | [5-10]% | [0-5]% | [...] |

POLAND

| | | | | | | | |
|------------------|----------|---------|----------|----------|----------|-------------|-------------------|
| Company | YRC | TWS | COMBINED | NOKIAN | BKT | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [30-40]% | [5-10]% | [40-50]% | [30-40]% | [10-20]% | [0-5]% | [...] |

PORTUGAL

| | | | | | | | |
|------------------|----------|----------|----------|----------|---------|-------------|-------------------|
| Company | YRC | TWS | COMBINED | BKT | NOKIAN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [40-50]% | [20-30]% | [60-70]% | [10-20]% | [5-10]% | [0-5]% | [...] |

ROMANIA

| | | | | | | | |
|------------------|----------|---------|----------|----------|----------|-------------|-------------------|
| Company | YRC | TWS | COMBINED | BKT | NOKIAN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [40-50]% | [5-10]% | [50-60]% | [20-30]% | [10-20]% | [0-5]% | [...] |

SLOVAKIA

| | | | | | | | |
|------------------|----------|---------|----------|---------|---------|-------------|-------------------|
| Company | YRC | TWS | COMBINED | NOKIAN | BKT | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [70-80]% | [5-10]% | [80-90]% | [5-10]% | [5-10]% | [0-5]% | [...] |

SLOVENIA

| | | | | | | | |
|------------------|----------|--------|----------|----------|----------|-------------|-------------------|
| Company | YRC | TWS | COMBINED | NOKIAN | BKT | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [30-40]% | [20-30]% | [0-5]% | [...] |

SPAIN

| | | | | | | | |
|------------------|----------|---------|----------|----------|--------|-------------|-------------------|
| Company | YRC | TWS | COMBINED | NOKIAN | BKT | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [60-70]% | [5-10]% | [70-80]% | [10-20]% | [0-5]% | [0-5]% | [...] |

SWEDEN

| | | | | | | | |
|------------------|----------|----------|----------|----------|---------|-------------|-------------------|
| Company | YRC | TWS | COMBINED | NOKIAN | BKT | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [20-30]% | [50-60]% | [5-10]% | [0-5]% | [...] |

| 2021 ³⁴⁶ | | | | | | | |
|--|----------|----------|----------|----------|----------|-------------|-------------------|
| UK & IRELAND | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | NOKIAN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [30-40]% | [10-20]% | [0-5]% | [...] |
| UNITED KINGDOM | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | NOKIAN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [20-30]% | [20-30]% | [0-5]% | [...] |
| RT CHANNEL/AGRICULTURAL/FRONTS & IMPLEMENTS & SMALL AGRI TYRES | | | | | | | |
| 2021 ³⁴⁷ | | | | | | | |
| AUSTRIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | CEAT | Market size (pcs) |
| Volume Share (%) | [0-5]% | [20-30]% | [30-40]% | [20-30]% | [10-20]% | [0-5]% | [...] |
| CROATIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | GRI | Market size (pcs) |
| Volume Share (%) | [10-20]% | [30-40]% | [50-60]% | [20-30]% | [0-5]% | [0-5]% | [...] |
| CZECH REPUBLIC | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | CEAT | Market size (pcs) |
| Volume Share (%) | [5-10]% | [60-70]% | [60-70]% | [10-20]% | [5-10]% | [0-5]% | [...] |
| CZECH REPUBLIC & SLOVAKIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | GRI | Market size (pcs) |
| Volume Share (%) | [5-10]% | [20-30]% | [30-40]% | [20-30]% | [5-10]% | [5-10]% | [...] |
| DENMARK | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | GRI | Market size (pcs) |
| Volume Share (%) | [20-30]% | [10-20]% | [40-50]% | [20-30]% | [0-5]% | [0-5]% | [...] |
| ESTONIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | GRI | Market size (pcs) |
| Volume Share (%) | [0-5]% | [20-30]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |
| ITALY | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | GRI | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [30-40]% | [20-30]% | [5-10]% | [5-10]% | [...] |
| POLAND | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | GRI | Market size (pcs) |
| Volume Share (%) | [0-5]% | [20-30]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |

| RT CHANNEL/AGRICULTURAL/TRACTION DRIVE AGRI TYRES/TRACTION DRIVE AGRI 65 | | | | | | | |
|--|----------|----------|----------|----------|-------------|-------------|-------------------|
| 2021 | | | | | | | |
| AUSTRIA | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | BRIDGESTONE | BKT | Market size (pcs) |
| Volume Share (%) | [5-10]% | [20-30]% | [30-40]% | [20-30]% | [10-20]% | [10-20]% | [...] |
| BELGIUM | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [20-30]% | [40-50]% | [10-20]% | [5-10]% | [...] |
| BENELUX | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [20-30]% | [30-40]% | [30-40]% | [10-20]% | [5-10]% | [...] |
| BULGARIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [30-40]% | [5-10]% | [30-40]% | [30-40]% | [10-20]% | [5-10]% | [...] |
| CROATIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [30-40]% | [0-5]% | [30-40]% | [50-60]% | [0-5]% | [0-5]% | [...] |
| CZECH REPUBLIC & SLOVAKIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [20-30]% | [30-40]% | [10-20]% | [10-20]% | [...] |
| DACH | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [5-10]% | [10-20]% | [20-30]% | [30-40]% | [10-20]% | [10-20]% | [...] |
| DENMARK | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [30-40]% | [5-10]% | [40-50]% | [20-30]% | [10-20]% | [5-10]% | [...] |
| EEA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [20-30]% | [30-40]% | [10-20]% | [10-20]% | [...] |
| EEA & UK | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [20-30]% | [30-40]% | [10-20]% | [10-20]% | [...] |
| ESTONIA | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | BRIDGESTONE | BKT | Market size (pcs) |
| Volume Share (%) | [5-10]% | [40-50]% | [50-60]% | [10-20]% | [10-20]% | [5-10]% | [...] |
| FINLAND | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [40-50]% | [5-10]% | [5-10]% | [...] |
| GERMANY | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [5-10]% | [10-20]% | [20-30]% | [30-40]% | [10-20]% | [10-20]% | [...] |

| GREECE | | | | | | | |
|------------------|----------|----------|----------|----------|-------------|-------------|-------------------|
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [30-40]% | [50-60]% | [20-30]% | [10-20]% | [5-10]% | [...] |
| IBERIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [30-40]% | [10-20]% | [10-20]% | [...] |
| ITALY | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [20-30]% | [20-30]% | [20-30]% | [10-20]% | [...] |
| LITHUANIA | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | BRIDGESTONE | VREDESTEIN | Market size (pcs) |
| Volume Share (%) | [40-50]% | [10-20]% | [50-60]% | [10-20]% | [10-20]% | [5-10]% | [...] |
| NETHERLANDS | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [20-30]% | [30-40]% | [30-40]% | [10-20]% | [5-10]% | [...] |
| NORDICS | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [20-30]% | [5-10]% | [20-30]% | [30-40]% | [10-20]% | [10-20]% | [...] |
| NORWAY | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | BRIDGESTONE | BKT | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [20-30]% | [20-30]% | [10-20]% | [10-20]% | [...] |
| POLAND | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [20-30]% | [40-50]% | [20-30]% | [10-20]% | [10-20]% | [...] |
| ROMANIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [40-50]% | [10-20]% | [5-10]% | [...] |
| SPAIN | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [30-40]% | [10-20]% | [10-20]% | [...] |
| SWEDEN | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [20-30]% | [50-60]% | [5-10]% | [5-10]% | [...] |
| UNITED KINGDOM | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [20-30]% | [40-50]% | [10-20]% | [10-20]% | [...] |

RT CHANNEL/AGRICULTURAL/TRACTION DRIVE AGRI TYRES/TRACTION DRIVE AGRI 70

AUSTRIA

| | | | | | | | |
|-------------------------|----------|----------|----------|----------|----------|-------------|-------------------|
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [20-30]% | [10-20]% | [30-40]% | [20-30]% | [10-20]% | [5-10]% | [...] |

BELGIUM

| | | | | | | | |
|-------------------------|----------|---------|----------|----------|---------|----------|-------------------|
| Company | YRC | TWS | COMBINED | BKT | CEAT | MICHELIN | Market size (pcs) |
| Volume Share (%) | [30-40]% | [5-10]% | [30-40]% | [30-40]% | [5-10]% | [5-10]% | [...] [...] |

BENELUX

| | | | | | | | |
|-------------------------|----------|---------|----------|----------|---------|---------|-------------------|
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [20-30]% | [5-10]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |

BULGARIA

| | | | | | | | |
|-------------------------|----------|--------|----------|----------|---------|----------|-------------------|
| Company | YRC | TWS | COMBINED | BKT | CEAT | MICHELIN | Market size (pcs) |
| Volume Share (%) | [10-20]% | [0-5]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |

CROATIA

| | | | | | | | |
|-------------------------|----------|----------|----------|----------|---------|--------|-------------------|
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [30-40]% | [10-20]% | [40-50]% | [30-40]% | [5-10]% | [0-5]% | [...] |

CZECH REPUBLIC & SLOVAKIA

| | | | | | | | |
|-------------------------|----------|---------|----------|----------|---------|----------|-------------------|
| Company | YRC | TWS | COMBINED | BKT | CEAT | MICHELIN | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |

DACH

| | | | | | | | |
|-------------------------|----------|---------|----------|----------|----------|---------|-------------------|
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | CEAT | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |

DENMARK

| | | | | | | | |
|-------------------------|----------|--------|----------|----------|---------|----------|-------------------|
| Company | YRC | TWS | COMBINED | BKT | CEAT | MICHELIN | Market size (pcs) |
| Volume Share (%) | [30-40]% | [0-5]% | [40-50]% | [30-40]% | [5-10]% | [5-10]% | [...] |

EEA

| | | | | | | | |
|-------------------------|----------|---------|----------|----------|----------|-------------|-------------------|
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [30-40]% | [10-20]% | [5-10]% | [...] |

EEA & UK

| | | | | | | | |
|-------------------------|----------|---------|----------|----------|----------|-------------|-------------------|
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [30-40]% | [10-20]% | [5-10]% | [...] |

ESTONIA

| | | | | | | | |
|-------------------------|---------|----------|----------|----------|----------|-------------|-------------------|
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [5-10]% | [10-20]% | [20-30]% | [30-40]% | [10-20]% | [5-10]% | [...] |

FRANCE

| | | | | | | | |
|-------------------------|---------|----------|----------|----------|----------|-------------|-------------------|
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [5-10]% | [10-20]% | [20-30]% | [20-30]% | [10-20]% | [10-20]% | [...] |

| GERMANY | | | | | | | |
|------------------|----------|----------|----------|----------|----------|-------------|-------------------|
| Company | YRC | TWS | COMBINED | BKT | CEAT | MICHELIN | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |
| GREECE | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [20-30]% | [10-20]% | [40-50]% | [20-30]% | [10-20]% | [5-10]% | [...] |
| IBERIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [20-30]% | [5-10]% | [30-40]% | [20-30]% | [10-20]% | [10-20]% | [...] |
| ITALY | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [20-30]% | [10-20]% | [30-40]% | [20-30]% | [10-20]% | [5-10]% | [...] |
| LITHUANIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [30-40]% | [5-10]% | [40-50]% | [10-20]% | [10-20]% | [5-10]% | [...] |
| NETHERLANDS | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [40-50]% | [5-10]% | [5-10]% | [...] |
| NORDICS | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [40-50]% | [5-10]% | [5-10]% | [...] |
| NORWAY | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [30-40]% | [10-20]% | [5-10]% | [...] |
| POLAND | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [20-30]% | [5-10]% | [30-40]% | [20-30]% | [10-20]% | [5-10]% | [...] |
| PORTUGAL | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [20-30]% | [5-10]% | [30-40]% | [20-30]% | [10-20]% | [10-20]% | [...] |
| SLOVAKIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [40-50]% | [5-10]% | [5-10]% | [...] |
| SPAIN | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [20-30]% | [5-10]% | [30-40]% | [10-20]% | [10-20]% | [10-20]% | [...] |

| RT CHANNEL/AGRICULTURAL/TRACTION DRIVE AGRI TYRES/TRACTION DRIVE AGRI BIAS OTHERS ³⁴⁸ | | | | | | | |
|--|----------|----------|----------|----------|---------|---------|-------------------|
| 2021 | | | | | | | |
| AUSTRIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [20-30]% | [5-10]% | [5-10]% | [...] |
| CROATIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [10-20]% | [30-40]% | [40-50]% | [20-30]% | [0-5]% | [0-5]% | [...] |
| CZECH REPUBLIC & SLOVAKIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [10-20]% | [30-40]% | [40-50]% | [20-30]% | [5-10]% | [5-10]% | [...] |
| FINLAND | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |
| IBERIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |
| ITALY | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |
| LITHUANIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |
| POLAND | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [5-10]% | [10-20]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |
| PORTUGAL | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |
| SLOVAKIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |
| SPAIN | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |

| RT CHANNEL/AGRICULTURAL/TRACTION DRIVE AGRI TYRES/TRACTION DRIVE AGRI NARROW | | | | | | | |
|--|----------|----------|----------|----------|-------------|-------------|-------------------|
| 2021 | | | | | | | |
| BELGIUM | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [40-50]% | [10-20]% | [50-60]% | [20-30]% | [5-10]% | [5-10]% | [...] |
| BENELUX | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [50-60]% | [5-10]% | [60-70]% | [10-20]% | [5-10]% | [5-10]% | [...] |
| BULGARIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [80-90]% | [0-5]% | [80-90]% | [5-10]% | [5-10]% | [0-5]% | [...] |
| CZECH REPUBLIC & SLOVAKIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [30-40]% | [10-20]% | [10-20]% | [...] |
| DACH | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [40-50]% | [10-20]% | [10-20]% | [...] |
| DENMARK | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [40-50]% | [0-5]% | [40-50]% | [30-40]% | [5-10]% | [0-5]% | [...] |
| EEA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [20-30]% | [5-10]% | [30-40]% | [30-40]% | [10-20]% | [10-20]% | [...] |
| EEA & UK | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [20-30]% | [5-10]% | [30-40]% | [30-40]% | [10-20]% | [10-20]% | [...] |
| FRANCE | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [20-30]% | [5-10]% | [20-30]% | [20-30]% | [10-20]% | [10-20]% | [...] |
| GERMANY | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [40-50]% | [10-20]% | [5-10]% | [...] |
| GREECE | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [30-40]% | [0-5]% | [30-40]% | [30-40]% | [5-10]% | [5-10]% | [...] |
| IBERIA | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | BRIDGESTONE | BKT | Market size (pcs) |
| Volume Share (%) | [30-40]% | [0-5]% | [30-40]% | [20-30]% | [10-20]% | [10-20]% | [...] |
| ITALY | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | BKT | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [20-30]% | [5-10]% | [30-40]% | [20-30]% | [20-30]% | [10-20]% | [...] |

| LITHUANIA | | | | | | | |
|------------------|----------|----------|----------|----------|-------------|-------------|-------------------|
| Company | YRC | TWS | COMBINED | MICHELIN | BKT | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [50-60]% | [0-5]% | [50-60]% | [10-20]% | [10-20]% | [10-20]% | [...] |
| NETHERLANDS | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [60-70]% | [5-10]% | [60-70]% | [10-20]% | [10-20]% | [5-10]% | [...] |
| NORDICS | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [50-60]% | [5-10]% | [5-10]% | [...] |
| POLAND | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [20-30]% | [20-30]% | [20-30]% | [10-20]% | [...] |
| ROMANIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [30-40]% | [0-5]% | [30-40]% | [30-40]% | [10-20]% | [5-10]% | [...] |
| SLOVAKIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [30-40]% | [0-5]% | [30-40]% | [40-50]% | [5-10]% | [5-10]% | [...] |
| SPAIN | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | BRIDGESTONE | BKT | Market size (pcs) |
| Volume Share (%) | [30-40]% | [0-5]% | [30-40]% | [20-30]% | [10-20]% | [10-20]% | [...] |
| UNITED KINGDOM | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [20-30]% | [50-60]% | [0-5]% | [0-5]% | [...] |

| RT CHANNEL/AGRICULTURAL/TRACTION DRIVE AGRI TYRES/TRACTION DRIVE AGRI STANDARD | | | | | | | |
|--|----------|---------|----------|----------|----------|------------|-------------------|
| 2021 | | | | | | | |
| AUSTRIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | VREDESTEIN | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [20-30]% | [5-10]% | [5-10]% | [...] |
| BELGIUM | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | MICHELIN | Market size (pcs) |
| Volume Share (%) | [30-40]% | [0-5]% | [30-40]% | [20-30]% | [5-10]% | [0-5]% | [...] |
| BENELUX | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |
| BULGARIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | MICHELIN | Market size (pcs) |
| Volume Share (%) | [30-40]% | [0-5]% | [30-40]% | [30-40]% | [5-10]% | [0-5]% | [...] |

| CROATIA | | | | | | | |
|---------------------------|----------|----------|----------|----------|----------|------------|-------------------|
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [30-40]% | [10-20]% | [40-50]% | [20-30]% | [5-10]% | [0-5]% | [...] |
| CZECH REPUBLIC & SLOVAKIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | MICHELIN | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [30-40]% | [5-10]% | [0-5]% | [...] |
| DENMARK | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | MICHELIN | Market size (pcs) |
| Volume Share (%) | [50-60]% | [0-5]% | [50-60]% | [10-20]% | [0-5]% | [0-5]% | [...] |
| EEA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | VREDESTEIN | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |
| EEA & UK | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | VREDESTEIN | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |
| ESTONIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [10-20]% | [20-30]% | [30-40]% | [30-40]% | [5-10]% | [0-5]% | [...] |
| FINLAND | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [30-40]% | [0-5]% | [30-40]% | [30-40]% | [5-10]% | [0-5]% | [...] |
| GREECE | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | VREDESTEIN | Market size (pcs) |
| Volume Share (%) | [20-30]% | [5-10]% | [20-30]% | [20-30]% | [5-10]% | [5-10]% | [...] |
| IBERIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | VREDESTEIN | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [20-30]% | [5-10]% | [5-10]% | [...] |
| ITALY | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | VREDESTEIN | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [20-30]% | [5-10]% | [5-10]% | [...] |
| LITHUANIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | VREDESTEIN | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [20-30]% | [5-10]% | [5-10]% | [...] |
| NORDICS | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [30-40]% | [0-5]% | [30-40]% | [30-40]% | [5-10]% | [0-5]% | [...] |
| NORWAY | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | VREDESTEIN | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |

| POLAND | | | | | | | |
|---|----------|----------|----------|----------|----------|-------------|-------------------|
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | VREDESTEIN | Market size (pcs) |
| Volume Share (%) | [20-30]% | [10-20]% | [30-40]% | [20-30]% | [5-10]% | [5-10]% | [...] |
| SLOVAKIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [40-50]% | [5-10]% | [5-10]% | [...] |
| SPAIN | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | VREDESTEIN | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [20-30]% | [5-10]% | [5-10]% | [...] |
| UK & IRELAND | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [10-20]% | [0-5]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |
| UNITED KINGDOM | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [10-20]% | [0-5]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |
| RT CHANNEL/AGRICULTURAL/TRACTION DRIVE AGRI TYRES/TRACTION DRIVE AGRI XL ³⁴⁹ | | | | | | | |
| 2021 | | | | | | | |
| AUSTRIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [0-5]% | [20-30]% | [20-30]% | [20-30]% | [10-20]% | [10-20]% | [...] |
| BALTICS | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [20-30]% | [50-60]% | [5-10]% | [0-5]% | [...] |
| BELGIUM | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [20-30]% | [30-40]% | [20-30]% | [10-20]% | [5-10]% | [...] |
| BENELUX | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [20-30]% | [40-50]% | [20-30]% | [10-20]% | [5-10]% | [...] |
| BULGARIA | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | BKT | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [30-40]% | [5-10]% | [40-50]% | [10-20]% | [10-20]% | [5-10]% | [...] |
| CROATIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [40-50]% | [0-5]% | [40-50]% | [30-40]% | [5-10]% | [0-5]% | [...] |

The vast majority of the tyres in that segment are radial. Bias tyres only account for a small percentage of the Parties' sales ([0-5] % in the RT channel in 2021). According to the Parties, their market shares and those of their competitors would not materially change if a distinction were made within this market between radial and bias tyres.

| CZECH REPUBLIC & SLOVAKIA | | | | | | | |
|---------------------------|----------|----------|----------|----------|----------|-------------|-------------------|
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [20-30]% | [20-30]% | [20-30]% | [10-20]% | [...] |
| DACH | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [5-10]% | [20-30]% | [30-40]% | [20-30]% | [10-20]% | [5-10]% | [...] |
| DENMARK | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [30-40]% | [5-10]% | [30-40]% | [20-30]% | [10-20]% | [5-10]% | [...] |
| EEA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [30-40]% | [20-30]% | [10-20]% | [5-10]% | [...] |
| EEA & UK | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [30-40]% | [20-30]% | [10-20]% | [5-10]% | [...] |
| ESTONIA | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | BKT | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [5-10]% | [50-60]% | [60-70]% | [5-10]% | [5-10]% | [5-10]% | [...] |
| FRANCE | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [5-10]% | [20-30]% | [20-30]% | [20-30]% | [10-20]% | [5-10]% | [...] |
| GERMANY | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [20-30]% | [30-40]% | [20-30]% | [10-20]% | [5-10]% | [...] |
| GREECE | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [20-30]% | [40-50]% | [40-50]% | [0-5]% | [0-5]% | [...] |
| HUNGARY | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [5-10]% | [20-30]% | [20-30]% | [30-40]% | [10-20]% | [5-10]% | [...] |
| IBERIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [20-30]% | [10-20]% | [10-20]% | [...] |
| ITALY | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [5-10]% | [10-20]% | [20-30]% | [20-30]% | [10-20]% | [5-10]% | [...] |
| LITHUANIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [40-50]% | [20-30]% | [60-70]% | [10-20]% | [5-10]% | [0-5]% | [...] |

| NETHERLANDS | | | | | | | |
|--|----------|----------|----------|----------|----------|-------------|-------------------|
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [20-30]% | [40-50]% | [20-30]% | [10-20]% | [5-10]% | [...] |
| NORDICS | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [20-30]% | [10-20]% | [30-40]% | [30-40]% | [10-20]% | [5-10]% | [...] |
| POLAND | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [20-30]% | [10-20]% | [40-50]% | [10-20]% | [10-20]% | [5-10]% | [...] |
| ROMANIA | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | BKT | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [30-40]% | [10-20]% | [40-50]% | [10-20]% | [10-20]% | [5-10]% | [...] |
| SLOVAKIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [40-50]% | [5-10]% | [5-10]% | [...] |
| SPAIN | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [20-30]% | [10-20]% | [10-20]% | [...] |
| SWEDEN | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [20-30]% | [30-40]% | [40-50]% | [5-10]% | [0-5]% | [...] |
| UK & IRELAND | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [20-30]% | [40-50]% | [10-20]% | [5-10]% | [...] |
| UNITED KINGDOM | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [30-40]% | [30-40]% | [10-20]% | [5-10]% | [...] |
| RT CHANNEL/AGRICULTURAL/TRACTION DRIVE AGRI TYRES ³⁵⁰ | | | | | | | |
| 2021 | | | | | | | |
| AUSTRIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [20-30]% | [20-30]% | [10-20]% | [5-10]% | [...] |

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As further explained above(7), the ‘traction drive agricultural tyres’ segment corresponds to the large rear agricultural tyres segment, based on a distinction of agricultural tyres by type of wheel. Based on a further distinction of large rear agricultural tyres based on tyre size, agricultural tyres can be further segmented into ‘65’, ‘70’, ‘narrow’, ‘standard’, ‘xl’, corresponding to the agricultural tyres segments explain in Section 4.1.1, above. All agricultural tyres which the Parties sell in the EEA and the UK are pneumatic tyres. TWS and YRC do not sell solid agricultural tyres in the EEA+UK (Form CO, para. 578). The market shares provided in this table and in Annex 2 were calculated on the basis of a market size including only pneumatic tyres, and both bias and radial tyres (Parties’ response to QP8 of 22 March 2023).

| BELGIUM | | | | | | | |
|---------------------------|----------|----------|----------|----------|----------|-------------|-------------------|
| Company | YRC | TWS | COMBINED | BKT | CEAT | MICHELIN | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [30-40]% | [5-10]% | [0-5]% | [...] |
| BENELUX | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |
| BULGARIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |
| CROATIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [20-30]% | [20-30]% | [40-50]% | [20-30]% | [0-5]% | [0-5]% | [...] |
| CZECH REPUBLIC & SLOVAKIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | CEAT | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [30-40]% | [30-40]% | [5-10]% | [0-5]% | [...] |
| DENMARK | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [30-40]% | [0-5]% | [30-40]% | [20-30]% | [5-10]% | [0-5]% | [...] |
| EEA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | CEAT | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |
| EEA & UK | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | CEAT | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |
| ESTONIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [5-10]% | [10-20]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |
| FINLAND | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |
| GREECE | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | MICHELIN | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [20-30]% | [5-10]% | [5-10]% | [...] |
| IBERIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [20-30]% | [5-10]% | [5-10]% | [...] |
| ITALY | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [20-30]% | [5-10]% | [20-30]% | [20-30]% | [5-10]% | [5-10]% | [...] |

| LITHUANIA | | | | | | | |
|--|----------|----------|----------|----------|----------|-------------|-------------------|
| Company | YRC | TWS | COMBINED | BKT | CEAT | MICHELIN | Market size (pcs) |
| Volume Share (%) | [30-40]% | [0-5]% | [30-40]% | [20-30]% | [5-10]% | [0-5]% | [...] |
| NETHERLANDS | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |
| NORDICS | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |
| POLAND | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | CEAT | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [20-30]% | [20-30]% | [5-10]% | [5-10]% | [...] |
| PORTUGAL | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [0-5]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |
| SLOVAKIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [20-30]% | [5-10]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |
| SPAIN | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [20-30]% | [5-10]% | [5-10]% | [...] |
| RT CHANNEL/AGRICULTURAL ³⁵¹ | | | | | | | |
| 2021 | | | | | | | |
| AUSTRIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [5-10]% | [20-30]% | [20-30]% | [20-30]% | [10-20]% | [5-10]% | [...] |
| CROATIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [10-20]% | [30-40]% | [40-50]% | [20-30]% | [0-5]% | [0-5]% | [...] |
| CZECH REPUBLIC | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | BKT | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [0-5]% | [50-60]% | [50-60]% | [10-20]% | [10-20]% | [0-5]% | [...] |
| CZECH REPUBLIC & SLOVAKIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | CEAT | Market size (pcs) |
| Volume Share (%) | [10-20]% | [20-30]% | [30-40]% | [20-30]% | [5-10]% | [0-5]% | [...] |

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As further explained above, the 'agricultural' segment corresponds to the agricultural tyres segment (including agricultural and forestry vehicles), based on a distinction by type of vehicle. All agricultural tyres sold in the EEA and the UK are pneumatic (Parties' response to QP7 of 22 March 2023).

| DENMARK | | | | | | | |
|---|----------|----------|----------|----------|----------|-------------|-------------------|
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | CEAT | Market size (pcs) |
| Volume Share (%) | [20-30]% | [10-20]% | [30-40]% | [20-30]% | [0-5]% | [0-5]% | [...] |
| ESTONIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [0-5]% | [20-30]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |
| IBERIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | CEAT | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [20-30]% | [5-10]% | [5-10]% | [...] |
| ITALY | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | CEAT | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [30-40]% | [20-30]% | [5-10]% | [5-10]% | [...] |
| NORDICS | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |
| POLAND | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [5-10]% | [10-20]% | [20-30]% | [20-30]% | [5-10]% | [5-10]% | [...] |
| SLOVAKIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | CEAT | OZKA | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [30-40]% | [5-10]% | [5-10]% | [...] |
| SPAIN | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | CEAT | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [20-30]% | [5-10]% | [5-10]% | [...] |
| RT CHANNEL/INDUSTRIAL/CONSTRUCTION ³⁵² | | | | | | | |
| 2021 | | | | | | | |
| AUSTRIA | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | BKT | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [0-5]% | [10-20]% | [20-30]% | [10-20]% | [10-20]% | [0-5]% | [...] |
| BULGARIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [10-20]% | [10-20]% | [0-5]% | [...] |
| CROATIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [10-20]% | [10-20]% | [0-5]% | [...] |

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As further explained above in section 4.1.1(7), the 'construction' segment corresponds to the construction segment, based on a distinction of industrial tyres by vehicle type.

| CYPRUS | | | | | | | |
|---------------------------|----------|----------|----------|----------|----------|-------------|-------------------|
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [40-50]% | [0-5]% | [40-50]% | [10-20]% | [10-20]% | [0-5]% | [...] |
| CZECH REPUBLIC | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [5-10]% | [20-30]% | [30-40]% | [10-20]% | [10-20]% | [0-5]% | [...] |
| CZECH REPUBLIC & SLOVAKIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [30-40]% | [10-20]% | [10-20]% | [0-5]% | [...] |
| ESTONIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [20-30]% | [10-20]% | [10-20]% | [0-5]% | [...] |
| GREECE | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [10-20]% | [10-20]% | [0-5]% | [...] |
| HUNGARY | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [10-20]% | [10-20]% | [0-5]% | [...] |
| IBERIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [30-40]% | [5-10]% | [40-50]% | [10-20]% | [10-20]% | [0-5]% | [...] |
| IRELAND | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [30-40]% | [5-10]% | [40-50]% | [10-20]% | [10-20]% | [0-5]% | [...] |
| LITHUANIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [20-30]% | [5-10]% | [20-30]% | [10-20]% | [10-20]% | [0-5]% | [...] |
| POLAND | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [20-30]% | [10-20]% | [10-20]% | [0-5]% | [...] |
| PORTUGAL | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [40-50]% | [0-5]% | [40-50]% | [10-20]% | [10-20]% | [0-5]% | [...] |
| ROMANIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [20-30]% | [10-20]% | [30-40]% | [10-20]% | [10-20]% | [0-5]% | [...] |
| SLOVAKIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [20-30]% | [5-10]% | [30-40]% | [10-20]% | [10-20]% | [0-5]% | [...] |

| SPAIN | | | | | | | |
|--|----------|----------|----------|----------|-------------|-------------|-------------------|
| Company | YRC | TWS | COMBINED | BKT | MICHELIN | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [30-40]% | [5-10]% | [40-50]% | [10-20]% | [10-20]% | [0-5]% | [...] |
| RT CHANNEL/INDUSTRIAL/INDUSTRIAL & MATERIAL HANDLING/FORKLIFTS | | | | | | | |
| 2021 | | | | | | | |
| BALTICS | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [5-10]% | [20-30]% | [20-30]% | [20-30]% | [10-20]% | [10-20]% | [...] |
| BENELUX | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [0-5]% | [20-30]% | [20-30]% | [20-30]% | [10-20]% | [10-20]% | [...] |
| BULGARIA | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [10-20]% | [20-30]% | [40-50]% | [10-20]% | [10-20]% | [5-10]% | [...] |
| CROATIA | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [0-5]% | [10-20]% | [20-30]% | [20-30]% | [10-20]% | [10-20]% | [...] |
| CYPRUS | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [30-40]% | [20-30]% | [60-70]% | [10-20]% | [5-10]% | [5-10]% | [...] |
| CZECH REPUBLIC | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [0-5]% | [30-40]% | [30-40]% | [10-20]% | [10-20]% | [5-10]% | [...] |
| CZECH REPUBLIC & SLOVAKIA | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [0-5]% | [30-40]% | [30-40]% | [10-20]% | [10-20]% | [5-10]% | [...] |
| EEA | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [0-5]% | [20-30]% | [20-30]% | [20-30]% | [10-20]% | [10-20]% | [...] |
| EEA & UK | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [0-5]% | [20-30]% | [20-30]% | [20-30]% | [10-20]% | [10-20]% | [...] |
| GREECE | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [5-10]% | [20-30]% | [30-40]% | [10-20]% | [10-20]% | [5-10]% | [...] |
| IBERIA | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [5-10]% | [10-20]% | [20-30]% | [20-30]% | [10-20]% | [10-20]% | [...] |

| IRELAND | | | | | | | |
|---|----------|----------|----------|----------|-------------|----------|-------------------|
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [5-10]% | [20-30]% | [30-40]% | [10-20]% | [10-20]% | [5-10]% | [...] |
| ITALY | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [0-5]% | [50-60]% | [50-60]% | [10-20]% | [5-10]% | [5-10]% | [...] |
| LATVIA | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [20-30]% | [20-30]% | [10-20]% | [10-20]% | [...] |
| LITHUANIA | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [0-5]% | [30-40]% | [30-40]% | [10-20]% | [10-20]% | [5-10]% | [...] |
| NETHERLANDS | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [0-5]% | [30-40]% | [30-40]% | [10-20]% | [10-20]% | [5-10]% | [...]2 |
| POLAND | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [0-5]% | [20-30]% | [20-30]% | [20-30]% | [10-20]% | [10-20]% | [...] |
| PORTUGAL | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [30-40]% | [5-10]% | [40-50]% | [10-20]% | [10-20]% | [5-10]% | [...] |
| ROMANIA | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [5-10]% | [20-30]% | [20-30]% | [20-30]% | [10-20]% | [10-20]% | [...] |
| SLOVENIA | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [0-5]% | [40-50]% | [40-50]% | [10-20]% | [10-20]% | [5-10]% | [...] |
| SPAIN | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [0-5]% | [10-20]% | [20-30]% | [20-30]% | [10-20]% | [10-20]% | [...] |
| RT CHANNEL/INDUSTRIAL/INDUSTRIAL & MATERIAL HANDLING ³⁵³ | | | | | | | |
| 2021 | | | | | | | |
| BALTICS | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [5-10]% | [10-20]% | [20-30]% | [10-20]% | [10-20]% | [5-10]% | [...] |

| BULGARIA | | | | | | | |
|---------------------------|----------|----------|----------|----------|-------------|----------|-------------------|
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [10-20]% | [20-30]% | [30-40]% | [10-20]% | [10-20]% | [5-10]% | [...] |
| CYPRUS | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [20-30]% | [10-20]% | [40-50]% | [5-10]% | [5-10]% | [0-5]% | [...] |
| CZECH REPUBLIC | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [0-5]% | [30-40]% | [30-40]% | [10-20]% | [10-20]% | [5-10]% | [...]6 |
| CZECH REPUBLIC & SLOVAKIA | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [0-5]% | [30-40]% | [30-40]% | [10-20]% | [10-20]% | [5-10]% | [...] |
| EEA | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [0-5]% | [20-30]% | [20-30]% | [10-20]% | [10-20]% | [5-10]% | [...] |
| EEA & UK | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [0-5]% | [10-20]% | [20-30]% | [20-30]% | [10-20]% | [5-10]% | [...] |
| IBERIA | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [5-10]% | [10-20]% | [20-30]% | [10-20]% | [10-20]% | [5-10]% | [...] |
| IRELAND | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [5-10]% | [20-30]% | [20-30]% | [10-20]% | [10-20]% | [5-10]% | [...] |
| ITALY | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [0-5]% | [50-60]% | [50-60]% | [10-20]% | [5-10]% | [5-10]% | [...] |
| LITHUANIA | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [0-5]% | [20-30]% | [30-40]% | [10-20]% | [10-20]% | [5-10]% | [...] |
| NETHERLANDS | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [0-5]% | [30-40]% | [30-40]% | [10-20]% | [10-20]% | [5-10]% | [...] |
| POLAND | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [0-5]% | [20-30]% | [20-30]% | [20-30]% | [10-20]% | [10-20]% | [...] |
| PORTUGAL | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [20-30]% | [5-10]% | [30-40]% | [10-20]% | [10-20]% | [5-10]% | [...] |

| ROMANIA | | | | | | | |
|---|----------|----------|----------|-------------|-------------|----------|-------------------|
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [5-10]% | [10-20]% | [20-30]% | [20-30]% | [10-20]% | [5-10]% | [...] |
| SLOVENIA | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [0-5]% | [30-40]% | [30-40]% | [10-20]% | [5-10]% | [5-10]% | [...] |
| RT CHANNEL/INDUSTRIAL/EARTHMOVING OFF THE ROAD (OTR) ³⁵⁴ | | | | | | | |
| 2021 | | | | | | | |
| BALTICS | | | | | | | |
| Company | YRC | TWS | COMBINED | BRIDGESTONE | MICHELIN | GOODYEAR | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [20-30]% | [20-30]% | [10-20]% | [...] |
| BELGIUM | | | | | | | |
| Company | YRC | TWS | COMBINED | BRIDGESTONE | MICHELIN | GOODYEAR | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [20-30]% | [20-30]% | [20-30]% | [10-20]% | [...] |
| BENELUX | | | | | | | |
| Company | YRC | TWS | COMBINED | BRIDGESTONE | MICHELIN | GOODYEAR | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [20-30]% | [20-30]% | [20-30]% | [10-20]% | [...] |
| BULGARIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BRIDGESTONE | MICHELIN | GOODYEAR | Market size (pcs) |
| Volume Share (%) | [20-30]% | [5-10]% | [30-40]% | [10-20]% | [10-20]% | [10-20]% | [...] |
| CZECH REPUBLIC | | | | | | | |
| Company | YRC | TWS | COMBINED | BRIDGESTONE | MICHELIN | GOODYEAR | Market size (pcs) |
| Volume Share (%) | [0-5]% | [20-30]% | [20-30]% | [20-30]% | [20-30]% | [10-20]% | [...] |
| CZECH REPUBLIC & SLOVAKIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BRIDGESTONE | MICHELIN | GOODYEAR | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [20-30]% | [20-30]% | [20-30]% | [10-20]% | [...] |
| ESTONIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BRIDGESTONE | MICHELIN | GOODYEAR | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [30-40]% | [20-30]% | [20-30]% | [10-20]% | [...] |
| IBERIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BRIDGESTONE | MICHELIN | GOODYEAR | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [20-30]% | [20-30]% | [10-20]% | [...] |
| IRELAND | | | | | | | |
| Company | YRC | TWS | COMBINED | BRIDGESTONE | MICHELIN | GOODYEAR | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [20-30]% | [20-30]% | [10-20]% | [...] |

| LATVIA | | | | | | | |
|--------------------------------------|----------|----------|----------|-------------|-------------|-------------|-------------------|
| Company | YRC | TWS | COMBINED | BRIDGESTONE | MICHELIN | GOODYEAR | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [20-30]% | [20-30]% | [10-20]% | [...] |
| NETHERLANDS | | | | | | | |
| Company | YRC | TWS | COMBINED | BRIDGESTONE | MICHELIN | GOODYEAR | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [20-30]% | [20-30]% | [20-30]% | [10-20]% | [...] |
| PORTUGAL | | | | | | | |
| Company | YRC | TWS | COMBINED | BRIDGESTONE | MICHELIN | GOODYEAR | Market size (pcs) |
| Volume Share (%) | [40-50]% | [0-5]% | [40-50]% | [10-20]% | [10-20]% | [10-20]% | [...] |
| ROMANIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BRIDGESTONE | MICHELIN | GOODYEAR | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [20-30]% | [20-30]% | [20-30]% | [10-20]% | [...] |
| SLOVAKIA | | | | | | | |
| Company | YRC | TWS | COMBINED | BRIDGESTONE | MICHELIN | GOODYEAR | Market size (pcs) |
| Volume Share (%) | [20-30]% | [5-10]% | [20-30]% | [20-30]% | [20-30]% | [10-20]% | [...] |
| SPAIN | | | | | | | |
| Company | YRC | TWS | COMBINED | BRIDGESTONE | MICHELIN | GOODYEAR | Market size (pcs) |
| Volume Share (%) | [20-30]% | [0-5]% | [20-30]% | [20-30]% | [20-30]% | [10-20]% | [...] |
| RT CHANNEL/INDUSTRIAL ³⁵⁵ | | | | | | | |
| 2021 | | | | | | | |
| BULGARIA | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | BKT | CONTINENTAL | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [20-30]% | [10-20]% | [10-20]% | [5-10]% | [...] |
| CROATIA | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | BKT | CONTINENTAL | Market size (pcs) |
| Volume Share (%) | [10-20]% | [5-10]% | [20-30]% | [10-20]% | [10-20]% | [5-10]% | [...] |
| CYPRUS | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | BKT | BRIDGESTONE | Market size (pcs) |
| Volume Share (%) | [30-40]% | [5-10]% | [40-50]% | [10-20]% | [5-10]% | [0-5]% | [...] |
| CZECH REPUBLIC | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | BKT | Market size (pcs) |
| Volume Share (%) | [0-5]% | [20-30]% | [30-40]% | [10-20]% | [5-10]% | [5-10]% | [...] |
| CZECH REPUBLIC & SLOVAKIA | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | BKT | Market size (pcs) |
| Volume Share (%) | [5-10]% | [20-30]% | [30-40]% | [10-20]% | [5-10]% | [5-10]% | [...] |

| ESTONIA | | | | | | | |
|------------------|----------|----------|----------|----------|-------------|-------------|-------------------|
| Company | YRC | TWS | COMBINED | MICHELIN | BKT | CONTINENTAL | Market size (pcs) |
| Volume Share (%) | [5-10]% | [10-20]% | [20-30]% | [10-20]% | [5-10]% | [5-10]% | [...] |
| IBERIA | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [20-30]% | [10-20]% | [5-10]% | [5-10]% | [...] |
| IRELAND | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | BKT | Market size (pcs) |
| Volume Share (%) | [20-30]% | [10-20]% | [30-40]% | [10-20]% | [5-10]% | [5-10]% | [...] |
| ITALY | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | BKT | CONTINENTAL | Market size (pcs) |
| Volume Share (%) | [5-10]% | [30-40]% | [30-40]% | [10-20]% | [5-10]% | [5-10]% | [...] |
| LITHUANIA | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | BKT | CONTINENTAL | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [20-30]% | [10-20]% | [5-10]% | [5-10]% | [...] |
| NETHERLANDS | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | BKT | CONTINENTAL | Market size (pcs) |
| Volume Share (%) | [0-5]% | [20-30]% | [20-30]% | [10-20]% | [5-10]% | [5-10]% | [...] |
| POLAND | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | BKT | Market size (pcs) |
| Volume Share (%) | [5-10]% | [10-20]% | [20-30]% | [20-30]% | [5-10]% | [5-10]% | [...] |
| PORTUGAL | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | BKT | Market size (pcs) |
| Volume Share (%) | [30-40]% | [5-10]% | [40-50]% | [10-20]% | [5-10]% | [5-10]% | [...] |
| ROMANIA | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | BKT | CONTINENTAL | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [30-40]% | [10-20]% | [5-10]% | [5-10]% | [...] |
| SLOVAKIA | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | BKT | Market size (pcs) |
| Volume Share (%) | [10-20]% | [20-30]% | [30-40]% | [10-20]% | [5-10]% | [5-10]% | [...] |
| SLOVENIA | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | BKT | CONTINENTAL | Market size (pcs) |
| Volume Share (%) | [0-5]% | [20-30]% | [20-30]% | [10-20]% | [5-10]% | [5-10]% | [...] |
| SPAIN | | | | | | | |
| Company | YRC | TWS | COMBINED | MICHELIN | CONTINENTAL | GRI | Market size (pcs) |
| Volume Share (%) | [10-20]% | [10-20]% | [20-30]% | [10-20]% | [5-10]% | [5-10]% | [...] |

Annex 3

[...]

Source: Quantitative analysis based on the data submitted by the Parties in their submission of 7 March 2023 (Parties 2019-2021 RT Forestry shares – 230307) and their response to QP5 of 20 March 2023.