

PRESS RELEASE

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The Investigation and Prosecution Service of the Belgian Competition Authority has closed its investigation against Immoweb due to commitments offered by Immoweb

On January 30 2015, the Investigation and Prosecution Service opened an ex officio investigation against Immoweb, the company behind www.immoweb.be, Belgium's leading real estate website. The investigation concerned Most Favoured Nation clauses (hereafter "MFN clauses", also known under the name "Most Favoured Customer clauses") in contracts between Immoweb and developers of software for real estate agencies.

The developers concerned develop software for real estate agencies that allow these agencies to automatically and immediately transfer the real estate they have in portfolio onto real estate websites. Immoweb pays these developers a fee per real estate classified that is transferred to its website through their software.

As a result of the MFN clauses in the contracts between Immoweb and the software developers, the latter have to, in case they sign a contract with a competitor of Immoweb, offer the same conditions to Immoweb, if these conditions are financially more advantageous. In its preliminary analysis the Investigation and Prosecution Service has considered that in practice these MFN clauses prevent the competitors of Immoweb from negotiating a lower fee for the classifieds that are transferred to their site, as in that case these software developers would miss out on revenues, given the fact that the real estate agencies want to see their classifieds principally published on Immoweb. The Investigation and Prosecution Service consequently considers that the above mentioned MFN clauses restrict competition by raising the costs of Immoweb's competitors.

After being informed of the preliminary analysis of the Investigation and Prosecution Service, Immoweb decided to offer commitments in order to put an end to the investigation. Immoweb commits itself amongst others to unilaterally put an end to these MFN clauses. In addition, Immoweb commits itself no longer to incorporate MFN clauses in future contracts with software developers, for a period of 5 years.

Following these commitments the Investigation and Prosecution Service has decided to close the investigation. The Investigation and Prosecution Service consequently takes no position as to whether or not Immoweb has violated competition rules by incorporating above the mentioned clauses in contracts with software developers.

The decision can be consulted on the website of the Belgian Competition Authority.

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The Belgian Competition Authority (BCA) is an independent administrative authority that contributes to the definition and implementation of competition policy in Belgium. Concretely, the BCA pursues anti-competitive practices, such as cartels and abuses of a dominant position, and reviews the main merger operations. The BCA cooperates with the other competition authorities of the member states of the European Union and the European Commission within the European Competition Network (ECN)