Belgian Competition Authority

PRESS RELEASE

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The Belgian Competition Authority approves the acquisition of Asogem NV by Arçelik AS

On 9 December 2022, the Belgian Competition Authority (BCA) approved the acquisition of Asogem NV ("Asogem") by Arçelik AS (“Arçelik”).

The concentration was notified on 18 November 2022 and the application of the simplified procedure was requested.

Arçelik is a Turkish multinational active in the production of domestic appliances. Its products include white domestic appliances, electronic devices, small household appliances and kitchen accessories, such as refrigerators, freezers, washing machines, dishwashers, extractor hoods, hoovers, coffee makers and blenders, this under the brand names Arçelik, Beko, Grundig and Altus.

Asogem is the exclusive distributor for Arçelik products in the Benelux and distributes almost exclusively Arçelik products. Besides Arçelik products, Asogem also sells electric blankets of the Dreamland brand of the Tenacta group.

In its decision of 9 December 2022, the BMA found that the conditions for the application of the simplified procedure were met and that the notified concentration did not raise any objections.

For more information you may contact:

Damien Gerard
Prosecutor-general
Tel: +32 (2) 277 76 57
E-mail: damien.gerard@bma-abc.be
Website: www. www. belgiancompetition.be

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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)