



GAZDASÁGI
VERSENYHIVATAL

Greenlight to Hídtechnika for the acquisition of Adeptus

The Hungarian Competition Authority (GVH) granted authorisation to the acquisition of Adeptus by Hídtechnika.

Hídtechnika, Hídépítő, Karbantartó és Szigetelő Kft. (The Bridge-technique Bridge-building, Maintaining, and Insulator Ltd., hereinafter referred to as Hídtechnika) bought 80% of the shares of Adeptus Mérnöki, Építőipari és Kereskedelmi Zrt (Adeptus Engineering Construction and Trading Zrt., hereinafter referred to as Adeptus) in October 2008. The purchaser belongs to the undertaking-group controlled by Endre Apáthy. The main profile of the group is to provide building construction services. It possesses a significant, more than 5% market share in certain segments of the Hungarian construction industry (overground construction, industrial facility construction, deep construction, bridge construction, road construction, construction of public utilities, railway construction, corrosion protection). It has a market share of 40-50% in connection with bridge construction, 25-35% in corrosion protection and 15-25% in deep construction. The market share of the Apáthy-group is about 5% in the whole Hungarian construction industry.

The main profile of the undertaking group controlled by Adeptus is also to provide building construction services. Its share from the sales realised on the Hungarian market does not reach 1% concerning either the whole construction industry or any parts of it.

According to the Competition Act, the GVH may not refuse to grant authorisation for a concentration where the concentration does not create or strengthen a dominant position, which would impede the formation, development or continuation of effective competition on the relevant market. The acquisition of Adeptus by Hídtechnika does not raise such a concern, since Adeptus possesses only a low market share in all segments of construction industry, moreover it is not present at all in the fields where the Apáthy-group has significant market shares.