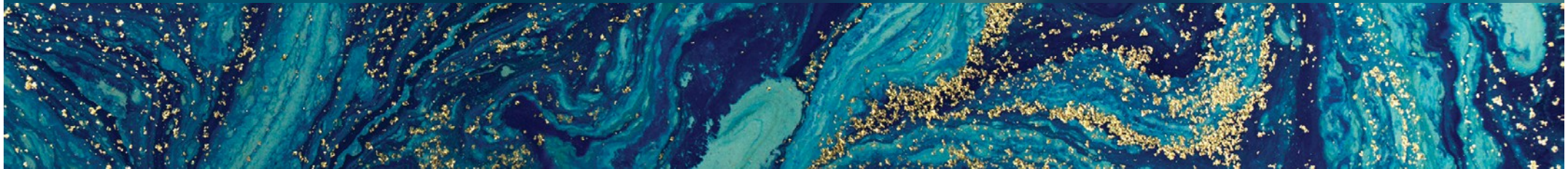


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**C H A N C E**






**CORONAVIRUS IMPACT ON MERGER REVIEW TIMELINES – A GLOBAL OVERVIEW**





# CORONAVIRUS IMPACT ON MERGER REVIEW TIMELINES – A GLOBAL OVERVIEW







The Coronavirus outbreak is causing merger control clearances to be delayed. Numerous competition authorities are requesting merging parties to refrain from making filings, or are otherwise experiencing difficulties in providing timely clearances due to staff working remotely or being absent. Some authorities have closed completely.






We have summarised below announced measures for various jurisdictions. It is not possible at this stage to give a precise indication of the amount of delay that can be expected in any given jurisdiction, as the announced measures will create different delays for different mergers, depending on their complexity. This overview will be updated on a daily basis as we become aware of new measures.






In addition to those measures highlighted below, we are aware that authorities in a number of jurisdictions are working remotely and / or requiring or otherwise encouraging electronic filing of notifications, including: Albania, Angola, Armenia, Barbados, CEMAC, Costa Rica, Curaçao, Egypt, Eswatini, Faroe Islands, Georgia, Kenya, Kosovo, Mauritius, Namibia, New Caledonia, Uruguay and Uzbekistan.





Jurisdiction	Announced measures
<b>Argentina</b> 	<p>All merger review deadlines and investigations were suspended from 19 March until 2 August through <a href="#">Resolution 224/2020</a>. This has been extended until 16 August, with a resolution expected shortly to confirm this. It is understood that officials are continuing to work and dockets are being processed, however with significant delays.</p> <p>The notification of new mergers can either be done in person at the Ministry of Productive Development or electronically by sending the relevant documents via email to the Argentinian Competition Authority (<b>CNDC</b>). Electronic presentations shall follow certain formal requirements specified on the CNDC's website. The CNDC's website also details how to submit <a href="#">urgent submissions</a>.</p> <p>It is understood that the CNDC is only accepting online complaints regarding anticompetitive conduct, however where the deadline to file occurs during the lockdown, parties may be able to file electronically.</p>
<b>Australia</b> 	<p>The Australian Competition and Consumer Commission (<b>ACCC</b>) is continuing to accept new requests for clearance, authorisation applications and notification. Timelines for some applications may need to be extended where there are challenges in conducting and completing the necessary inquiries with merger parties and market participants. The ACCC will consider this on a case-by-case basis and discuss any proposed extensions to timelines with the relevant parties.</p> <p>The ACCC has cancelled all non-essential meetings and a large part of its staff are working remotely.</p> <p>The ACCC is not asking parties to delay applications for authorisation or requests for clearance but encourages consideration to be given to whether some could more appropriately be postponed. Merger parties are also asked to update the ACCC on a regular basis regarding any changes in the commercial timing of mergers under consideration and/or changes in the likelihood that these mergers will proceed under current market conditions.</p> <p>The ACCC expects to see an increase in urgent interim authorisation applications to allow firms to coordinate some conduct during the crisis, and will have preparations in place to act on these as necessary. The ACCC urges parties to engage with them as early as possible prior to submitting such an application.</p>
<b>Austria</b> 	<p>Parties must only submit merger notifications <a href="#">electronically</a> (as of 23 March 2020). Parties are also encouraged to contact the authority electronically, as the maintenance of a continuous phone presence is not assured. All meetings, unless held by phone or other electronic method, are suspended as the Authority's offices are currently <a href="#">closed</a> to the public. The period for assessment and clearance is affected as follows:</p>







Jurisdiction	Announced measures
	<ul style="list-style-type: none"> <li>For any notifications that reach the Authority prior to 30 April, the merger control deadline will commence on 1 May. Where a request to initiate a Phase II proceeding by the statutory parties to the Cartel Court is pending (or will be made pending until 30 April) at the time the relevant bill comes into force, the period for when Phase II proceedings commence will also be 1 May 2020.</li> <li>For all merger notifications submitted prior to 21 March, the original timings remain unchanged. Moreover, for all notifications submitted from 23 March, the option for the Authority not to examine a merger further is unchanged.</li> </ul> <p>However, from 18 May, meetings may be held <a href="#">in person</a> at the authority's offices subject to arrangements. Merger notifications may still be submitted electronically.</p>
<b>Belgium</b> 	<p>The Belgium Competition Authority (<b>BCA</b>) offices are closed until further notice. All staff members are teleworking and the handling of cases will continue. The BCA has, however, invited companies to delay any project that is not urgent.</p> <p>The BCA has indicated that, while it will strive to ensure the continuity of public service, the containment measures imposed by the Belgian government may have an impact on the BCA's ability to handle merger cases with the usual diligence. In particular, the gathering of information from the parties and third parties will be more cumbersome.</p> <p>Where parties have questions relating to cases under investigation or any new cases, the BCA asks parties to contact (via email) Véronique Thirion, the Competition Prosecutor General (3athalie3.thirion@bma-abc.be) or Nathalie Sterckval, responsible for the Secretariat of the President and the Investigation and Prosecution Service (3athalie.sterckval@bma-abc.be).</p>
<b>Bosnia &amp; Herzegovina</b> 	<p>Regular merger control deadlines apply.</p>
<b>Botswana</b> 	<p>The Botswana Competition and Consumer Authority (<b>CCA</b>) has <a href="#">closed</a> its offices from 2 April and all CCA services are suspended. Both merger notifications and deadlines are therefore suspended. However, the CCA remains contactable by email and telephone.</p>
<b>Brazil</b> 	<p>The Brazil Competition Authority (<i>Conselho Administrativo de Defesa Econômica</i> (<b>CADE</b>)) officials are working remotely with all face-to-face meetings taking place by videoconference and all judgements from the CADE Tribunals being held virtually. The CADE has also released a statement that CADE Tribunal sessions should only be attended by counsels that have cases being judged. Firms should be aware that additional meetings with the General Superintendent may be cancelled. It is understood that only essential meetings are being held.</p> <p>Despite this, it is reported that there is no current impact on the review of merger cases, with no requests for parties to postpone notifications. However, deadlines for gun-jumping investigations have been suspended.</p> <p>On 10 June the Brazilian President signed Bill 1179/2020 into law which <i>inter alia</i> suspends the obligation of parties to notify the CADE and obtain approval for agreements that involve joint ventures, consortia and associative contracts during the pandemic. However, the law provides that the CADE will remain able to review any non-notified transactions following the end of the pandemic.</p>

Jurisdiction	Announced measures
<b>Bulgaria</b> 	<p>All meetings with the Bulgarian Competition Authority ("<b>BCA</b>") were suspended from 16 March until 13 May 2020. Meetings with the BCA have now resumed and are taking place online; deadlines are no longer suspended. The BCA is encouraging the submission of documents electronically or by post.</p>
<b>Canada</b> 	<p>Telephone services offered by the Canadian Competition Bureau are unavailable until further notice. It is recommended that any questions, notifications or requests are submitted via email and online forms.</p> <p>In a <a href="#">letter</a> from the Commissioner to the Canadian Bar Association regarding the impact of the Coronavirus, it was announced that many businesspeople within the Bureau are now working remotely, making it "<i>increasingly difficult for Competition Bureau staff to make market contacts in a timely manner</i>".</p> <p>Remote working may have particular implications for complex merger matters, where market contacts assist the Bureau in "<i>narrowing issues within the first 30 days of a merger review</i>". It is expected that "<i>parties may also experience challenges in preparing and delivering productions and information to the Bureau during this period</i>". This may mean that parties face delays in relation to complex merger matters.</p> <p>Merging parties are encouraged to "<i>contact case teams and management in the Mergers Directorate as early as possible on complex matters and throughout the conduct of a review</i>".</p>
<b>The Channel Islands</b> 	<p>The Channel Islands Competition and Regulatory Authorities (CICRA) have <a href="#">indicated</a> that deadlines may be extended.</p>
<b>Chile</b> 	<p>The Chilean Competition Authority has reportedly requested that merging parties delay non-essential notifications. It is understood that the authority may face delays when dealing with a Phase I investigation and has asked that accompanying documents and any response to information requests are provided in Spanish. Merger notifications can be filed both in physical form at the authority's offices or via email.</p>
<b>China</b> 	<p>China's Competition Authority (the State Administration for Market Regulation (<b>SAMR</b>)) is understood to be back to functioning as usual. However, the SAMR has <a href="#">announced</a> that it is not accepting onsite merger notification filings or responses to requests for supplemental information. It has made fast-track reviews available in relation to transactions essential to pandemic control and prevention, sectors severely impacted by the pandemic and transactions that facilitate re-opening the economy.</p>
<b>Colombia</b> 	<p>Following Resolution 20476, merger control proceedings resumed on 12 May.</p> <p>The Colombian Competition Authority (<b>CCA</b>) initially suspended all administrative proceedings (including merger control proceedings and deadlines) until 27 April (subject to the continued assessment of the circumstances and any extension to the state of emergency). This suspension was extended until 11 May, with no new notifications being accepted. Ongoing merger control proceedings or competition, data privacy and consumer protection investigations related to the COVID-19 pandemic were exempt from this suspension.</p> <p>The Civil Aviation Authority remains in operation for all merger control and consumer protection matters.</p>






Jurisdiction	Announced measures
<b>COMESA</b> 	<p>The COMESA Competition Commission has suspended merger investigation review periods for both Phase 1 and Phase 2 investigations. The Commission has indicated that mergers that meet the relevant threshold should still notify the Commission, however there is no deadline for it to issue its decision. The Commission will seek to complete reviews as soon as possible and is consulting with COMESA Member States to arrive at optimum merger review periods for both Phases 1 and 2 investigations.</p> <p>The COMESA merger control regime, however, is non-suspensory, meaning that parties may implement their merger before approval is granted and after a notification has been made.</p> <p>On 31 March, COMESA <a href="#">announced</a> the following updates:</p> <ul style="list-style-type: none"> <li>• <i>"Parties to a Merger are encouraged to submit all notifications and filing of mergers and acquisitions electronically including certified copies of filings";</i></li> <li>• Regarding Art. 24(1) of the Regulations, which requires parties to a merger to notify the Commission within 30 days of the decision to merge, <i>"provided that the parties have engaged the Commission on the notification process, they shall not be penalized for failure to submit complete information within 30 days of the parties' decision to merge";</i></li> <li>• The Commission has <i>"suspended onsite investigations and face-to-face meetings"</i> with regard to merger investigations. These will be replaced by teleconferencing.</li> <li>• The Commission <i>"may not be able to complete its assessment of mergers and acquisitions that has been notified and yet to be notified in accordance with the 120 days stipulated under Article 25 (1) of the Regulations"</i>.</li> </ul>
<b>Croatia</b> 	<p>The Croatian Competition Authority has closed their office premises to all interested parties until 18 May. All submissions can be made via email (<a href="mailto:agencija.ztn@aztn.gov.hr">agencija.ztn@aztn.gov.hr</a>) or via post. There remains no public statement asking parties to delay their filings, nor are deadlines suspended, however timetable extensions are expected.</p>
<b>Czech Republic</b> 	<p>The Czech Competition Authority (<b>CCA</b>) has closed its office to the public. All communication should therefore be by email or by post. The CCA is temporarily providing access to files electronically or by flash drive.</p>
<b>Denmark</b> 	<p>The time limits for the Danish Competition and Consumer Agency (<b>DCCA</b>) to process a merger have been <a href="#">suspended</a> from 18 March until 17 August. The DCCA is seeking to meet the normal merger control deadlines, with five mergers being approved within the normal deadlines since the suspension came into force. No mergers have reportedly overrun.</p> <p>The Agency is encouraging merging companies to contact the Agency well in advance. The Agency will work to ensure that normal deadlines are met as far as possible.</p>
<b>Ecuador</b> 	<p>Investigations and filing deadlines have reportedly been suspended until the state of emergency ceases to be in force. As of 20 April 2020, however, it is understood that the suspension has been lifted for fast-track merger control proceedings and for existing notifications where the authority has sufficient information to issue a decision. All notifications and documents are to be submitted by email.</p>






Jurisdiction	Announced measures
<b>Estonia</b> 	<p>The Estonia Competition Authority is closed. Submission of filings is to be made via electronic means.</p>
<b>EU</b> 	<p>The European Commission (<b>EC</b>) has issued a <a href="#">statement</a> announcing that it "<i>encourage[s] parties to discuss the timing of notifications of transactions with the relevant case team</i>" and will "<i>deal with notifications to the best of its ability</i>". Indeed, where "<i>firms can show very compelling reasons to proceed with a merger notification without delay</i>", the EC will address these. However please note that "<i>DG COMP faces difficulties in some cases in collecting information from the notifying parties and third parties, such as their customers, competitors and suppliers, given the disturbances caused by [the] coronavirus outbreak</i>".</p> <p>Formal notification of merger decisions is required in electronic form. The EC will continue to provide updates as the situation progresses. Competition officials are expected to begin returning to work from 4 May, however many may still work from home initially.</p>
<b>Finland</b> 	<p>The Finnish Competition and Consumer Authority has requested that notification should be postponed where possible. Businesses planning to submit a notification should contact the Authority as soon as possible. Delays are expected.</p>
<b>France</b> 	<p>The French Competition Authority (<b>FCA</b>) is closed and case handlers are working remotely. The FCA requests that notifications that are not urgent be postponed. As the building is closed, all exchanges are by email and the submission of hard copies will be dealt with at a later stage.</p> <p>The FCA has issued a <a href="#">statement</a> to announce that procedural deadlines that have been suspended since 12 March will run again from 24 June (following the issuance of Regulation No. 2020-560). However, pursuant to Regulation No. 2020-427, the FCA remains able to allocate deadlines applicable to procedures or decisions when "<i>the interests for which it is responsible justify</i>" such measures.</p>
<b>French Polynesia</b> 	<p>The French Polynesian Competition Authority (<b>FPCA</b>) is reportedly encouraging parties to delay filing notifications. The FPCA's offices are closed and all contact should be made by email.</p>






Jurisdiction	Announced measures
<p><b>Germany</b></p> 	<p>The German Competition Authority (<i>Bundeskartellamt</i>) has issued a statement that its operating capacity is currently ensured. It will make further announcements if any limitations arise. The Authority can be contacted as usual by e-mail, phone, fax, or post. However, until further notice, it is not possible to visit the Authority in person. Instead, telephone conferences can be arranged for necessary talks. Any developments will be communicated via the Authority's website and Twitter channel.</p> <p>The Authority has asked that undertakings and their representatives consider whether a project needs to be submitted immediately, or whether submission can take place at a later date.</p> <p>It will be decided on a case-by-case basis whether hearings of the federal public procurement tribunals are to take place. Parties concerned will be contacted by the federal public procurement tribunals on this matter.</p> <p>Effective from 29 May, legislation has been enacted to mitigate the effects of the pandemic which <i>inter alia</i> amends deadlines for parties that submitted merger notifications to the Authority between 1 March and 31 March. For applicable notifications, the following shall apply:</p> <ul style="list-style-type: none"> <li>• The Phase I review period shall be extended from one to two months; and</li> <li>• Phase II review periods shall be extended to six months.</li> </ul> <p>This legislation does not apply if as of 29 May (i) the review period for Phase I has already expired without the initiation of Phase II proceedings, (ii) the Phase II period has expired, or (iii) the proposed transaction has already been cleared.</p>
<p><b>Greece</b></p> 	<p>The Hellenic Competition Commission has closed its office, all communication should therefore take place by email or telephone. Documents should also be submitted by email.</p>
<p><b>Hong Kong</b></p> 	<p>The Hong Kong Competition Commission (<b>HKCC</b>) resumed normal office hours on 4 May.</p>
<p><b>Honduras</b></p> 	<p>Deadlines have been <a href="#">suspended</a> until the end of the state of emergency.</p>







Jurisdiction	Announced measures
<b>Hungary</b> 	<p>Following the state of emergency declared on 11 March, the Hungarian Competition Authority (<b>HCA</b>) has introduced a number of <a href="#">measures</a> concerning its operations. In particular, officials are primarily working remotely, the primary mode of communication shall be through electronic means, and, during the course of the state of emergency, the Competition Council shall not hold any hearings or interviews.</p> <p>Pre-notification contact for mergers should be directed to the Merger Section via e-mail (<a href="mailto:fuzios@gvh.hu">fuzios@gvh.hu</a>) and by telephone (+3614728908). Notifications should be submitted by completing the iForm on the HCA's. Parties are also requested to consider postponing the announcement of their proposed concentration, taking into account that the HCA will face serious difficulties collecting information in the upcoming weeks, if it is necessary to contact third parties (e.g. competitors, suppliers) in relation to the transaction.</p>
<b>Iceland</b> 	<p>The Icelandic Competition Authority (<b>ICA</b>) has opened an <a href="#">information center</a> providing information on competition issues that businesses may be facing. With reference to mergers, the ICA has highlighted that the failing firm defence in merger reviews may become more relevant. It has also noted that the ICA will be flexible as regards procedural matters in merger investigations and will try its utmost to expedite investigations, but the ICA will base its assessment on tested principles and is not likely to be more lenient than usual in its findings.</p> <p>The ICA is also prioritising cases that are relevant to the response to COVID-19. Accordingly, the ICA will have to delay the procedures of some other cases and reconsider their applicability. Undertakings that are planning to send complaints or merger notifications to the ICA, which need not be expedited because of COVID-19, have been asked to delay such notifications.</p>
<b>India</b> 	<p>Following a <a href="#">statement</a> on 13 April, the Competition Commission of India (<b>CCI</b>) is permitting e-filings for merger notifications, and pre-filing consultations can now be arranged via video conferencing. Moreover, for all matters listed for hearing up to 20 April, new dates will be notified to the parties.</p> <p>This update follows from an initial <a href="#">statement</a> on 23 March where the CCI had previously suspended its merger control and behavioural functions until 31 March.</p>
<b>Indonesia</b> 	<p>The Indonesian Competition Authority (<b>ICA</b>) closed temporarily and suspended the receipt and acceptance of merger filings between 17 March and 6 April. This has been resumed as of 7 April.</p>
<b>Ireland</b> 	<p>The Competition and Consumer Protection Commission (<b>CCPC</b>) has updated its website to request that all notification forms and supporting documents be submitted in electronic format to <a href="mailto:mergers@ccpc.ie">mergers@ccpc.ie</a>.</p> <p>The CCPC notes that there will be delays because the effective collection of information is likely to be difficult over the coming weeks. The CCPC is encouraging notifying parties to delay filing planned merger notifications until further notice.</p>
<b>Israel</b> 	<p>Regulations have recently been adopted that have the effect of extending merger approvals and exemption decision deadlines due to expire between 10 March and 10 May by two additional months. Deadlines relating to administrative fines proceedings shall be extended by three months unless the Israel Competition Authority (<b>ICA</b>) specifically decides not to extend them.</p> <p>It is also understood that there is currently a draft bill in discussion which may extend the deadlines of administrative proceedings which fall between 10 March and 30 June, including those by the ICA by an additional 90 days, unless the ICA decides not to extend the deadline. Confirmation from the ICA regarding this is yet to be seen.</p>












Jurisdiction	Announced measures
<b>Italy</b> 	<p>The suspension of any deadlines in administrative proceedings, including those before the Italian Competition Authority (<b>ICA</b>), until 15 May 2020 has now been lifted. The suspension also applied to the payment of antitrust fines which would otherwise have fallen due from 23 February to 15 May. Such payment deadlines have been extended to 1 October 2020.</p>
<b>Japan</b> 	<p>It is reported that the Japan Fair Trade Commission (<b>JFTC</b>) is accepting merger filings by email to avoid face-to-face meeting, provided that the original documents with official seals are sent to the JFTC following the notification.</p> <p>Further, it is reported that the JFTC is experiencing difficulties in gathering information to assess the competitive impacts of a proposed transaction. Complex merger cases are reported to be particularly affected by the Coronavirus, with delays likely.</p> <p>Companies planning on submitting a merger notification must consult with the JFTC case handlers by phone or electronically and may be required to delay submitting documents to the JFTC due to the current environment.</p>
<b>Lithuania</b> 	<p>The Lithuanian Competition Authority (<b>LCA</b>) has <a href="#">announced</a> that merger review examinations may take longer than usual. This is because many companies have suspended temporarily their business operations due to the Coronavirus outbreak. As a result, information required by the LCA from market participants is taking longer to collect, which may <i>"significantly impede the effectiveness of a merger examination procedure"</i>.</p> <p>As the LCA's ability to postpone deadlines is limited by law, the LCA has asked that companies planning to notify should <i>"carefully evaluate whether they will be able to ensure their proper involvement in the merger examination process"</i>.</p>
<b>Malta</b> 	<p>The Office for Competition has <a href="#">announced</a> that it is operating by remote working. The Office for Competition has informed businesses that the concentration notification form and all supporting documents required by the Office should be submitted in electronic format by email to <a href="mailto:timothy.farrugia@mccaa.org.mt">timothy.farrugia@mccaa.org.mt</a>.</p>
<b>Mexico</b> 	<p>The Federal Economic Competition Commission (<i>Comisión Federal de Competencia Económica</i> (<b>COFECE</b>)) announced on <a href="#">19 March</a> that from 23 March until 17 April, <i>"legal timeframes and deadlines of procedures filed before the Commission are suspended"</i> for procedures for investigations of (i) monopolistic practices and (ii) essential inputs or barriers to competition. This suspension has been further extended from 20 April until 30 April. All filings received from 23 March to 17 April and from 20 April to 30 April shall be deemed to be submitted on 6 May. However, the Commission remains open as usual. It is understood that this suspension is expected to be further extended until 30 May.</p> <p>Areas that are <u>exempt</u> from the suspension include the following: procedures for the notification of concentrations; and reviews for <i>"opinions on tenders' processes, concessions, permits and similar proceedings."</i> Therefore, merger reviews are continuing as usual and merger review deadlines will be met.</p> <p>The COFECE has also announced that it will expedite the review of transactions that consolidate production capacity to address increased demand for popular consumer goods and assist the fight against the Coronavirus.</p>



Jurisdiction	Announced measures
<p><b>Moldova</b></p> 	<p>Following the closure of the Moldovan Competition Council (<b>MCC</b>) to the public on 17 March, the MCC is accepting new requests or applications for clearance as well as responses to information requests by email or post. All staff members are teleworking and therefore the handling of cases will continue. The MCC has not currently invited companies to delay any projects.</p> <p>Timelines for some applications or ongoing cases are expected to be extended where there are challenges in conducting and completing the necessary enquiries with merger parties and market participants. A state of emergency has been in place since 17 March and is expected to last until 30 June, therefore, deadlines may be suspended and have an impact on merger filing timings. The MCC may consider this on a case-by-case basis and discuss any proposed extensions to timelines with the relevant parties. Parties are encouraged to engage with the MCC as early as possible prior to submitting an application, and with ongoing cases, to discuss proactively the timeline and procedure with the case team.</p>
<p><b>Montenegro</b></p> 	<p>Regular merger control deadlines apply.</p>
<p><b>Morocco</b></p> 	<p>The Conseil de la Concurrence is reportedly encouraging merging parties to delay notifications. The Conseil has <a href="#">announced</a> that all documents are to be submitted via electronic means at the following address: <a href="mailto:secretariat.general@conseil-concurrence.ma">secretariat.general@conseil-concurrence.ma</a>. The delivery of the originals under paper format of these documents will be organised later on request</p>
<p><b>Netherlands</b></p> 	<p>The Netherlands Authority for Consumers and Markets (<b>ACM</b>) issued a statement on 18 March declaring that it continues to operate on a "business as usual" basis. It remains available via phone and email as usual during office hours, but there could be delays in replies due to officials working remotely.</p> <p>The ACM has asked for understanding should procedures get delayed, but also appreciates the statutory deadlines. It has not made a statement regarding submission practicalities (i.e., whether filings and responses may now be submitted in soft copy as opposed to the ordinarily required hard copy submission).</p>
<p><b>New Zealand</b></p> 	<p>The Commerce Commission has <a href="#">announced</a> that it is still aiming to carry out current merger applications within the timeframes agreed with the applicants. It may need an extension if there are delays in receiving responses to information requests due to COVID-19 and its associated challenges. Any changes to the due date will be reflected in the case register on its website.</p> <p>Businesses are still able to file any new merger applications at any time. The Commission will seek to prioritise any requests for merger approvals where the financial viability of a firm is in jeopardy because of the current economic circumstances.</p> <p>The Commission will continue to assess each application on a case-by-case basis, taking into account the current environment and the longer-term impact on competition from any change in the structure of markets.</p> <p>Officials are working remotely.</p>


Jurisdiction	Announced measures
<p><b>Nigeria</b></p> 	<p>The Federal Competition and Consumer Protection Commission has <a href="#">announced</a> that officials are working remotely. With respect to merger review, the Commission will accept time sensitive and urgent notifications for review. It is developing a process for remote filing and guidance for an Ad Hoc arrangement for such notifications.</p>
<p><b>North Macedonia</b></p> 	<p>Following the expiry of the state of emergency on 13 June, merger control deadlines for newly notified transactions have resumed as normal.</p>
<p><b>Norway</b></p> 	<p>Norwegian <a href="#">legislation</a> has taken effect (as of 17 April) that introduces exceptions to the Competition Act as a result of the Coronavirus. These regulations include extending deadlines relating to merger reviews within Section 20 of the Competition Act. These deadlines concern i) informing parties that the competition authority may intervene against a notified transaction, ii) issuing a statement of objections, iii) adopting decisions confirming remedies proposed by the parties and iv) the handling of appeals before the Competition Tribunal.</p> <p>The legislation will apply until 31 October 2020 and is applicable to both mergers that are currently under review and to proposed transactions that the Norwegian Competition Authority is notified of during the enforcement of the legislation.</p>
<p><b>Paraguay</b></p> 	<p>The mandatory deadline for filing within 10 working days of closing, publication of purchase offer, or acquisition of shares was suspended between 16 March and 4 May. This suspension is no longer in place and a resolution to confirm this is expected shortly.</p> <p>Officials at the Comisión Nacional de la Competencia have been encouraged to work remotely, but its offices remain open for administrative matters. A process for electronic filing has been made available.</p>
<p><b>Peru</b></p> 	<p>Due to the Coronavirus, the Peruvian Competition Authority (<b>INDECOPI</b>) has reportedly suspended all deadlines in ongoing cases, investigations and administrative procedures until 10, 20 or 27 May depending on the case.</p> <p>Further, on 12 May the Peruvian government enacted Legislative Decree No. 1510 which delays (i) the enactment of a new cross-sector, suspensory merger control regime approved by Urgent Decree No. 013-2019 until 1 March 2021 and (ii) the approval of the Urgent Decree's regulations until November 2020 which were originally expected by May 2020.</p> <p>The Legislative Decree also means that INDECOPI must consider:</p> <ul style="list-style-type: none"> <li>• any severe crisis situation that involves the parties to the transaction and the need to execute the operation in order to grant its prior authorisation; and</li> <li>• all the acts and/or transactions executed by the same parties in a two-year term as a single transaction. In this event, the parties must request INDECOPI's prior approval before the execution of the last act and/or transaction necessary to meet the thresholds set forth in the Urgent Decree.</li> </ul> <p>Any business transaction that has concluded with the necessary closing acts to achieve the transfer or change in control in a company before the Urgent Decree's entry into force will not be subject to the new merger control regime.</p>

Jurisdiction	Announced measures
<b>Philippines</b> 	<p>The Philippines Competition Commission has suspended acceptance of new notifications and ongoing investigations; the 30-day notification deadline has also been suspended.</p>
<b>Poland</b> 	<p>Polish legislation that suspends the clock on all administrative proceedings, including merger control review, came into effect on 1 April. Moreover, during the Coronavirus outbreak, the Polish Competition Authority (<b>PCA</b>) will not be able to block a merger and will be limited to issuing decisions that are in line with the request of the notifying party. This will include clearance decisions, however, whether the PCA is able to issue a conditional clearance decision is unclear.</p> <p>Despite this, the PCA continues to accept and review notifications. The full extent to which the new legislation will impact the timing of proceedings remains unclear, however it is understood that a delay to both Phase I and Phase II cases can be expected.</p>
<b>Portugal</b> 	<p>The Portuguese Competition Authority has announced that all merger notifications and other documents related to M&amp;A deals are only to be filed electronically as a result of the Coronavirus.</p>
<b>Romania</b> 	<p>The Romanian Competition Council (<b>RCC</b>) is working partially remotely and partially within its offices, however it is not holding meetings or hearings. The RCC is accepting new requests or applications for clearance as well as responses to information requests by email or post.</p> <p>Timelines for some applications or ongoing cases are expected to be extended where there are challenges in conducting and completing the necessary enquiries with merger parties and market participants. The state of emergency that was in place from 16 March was lifted on 15 May.</p> <p>Where a document has an extended online signature attached, it will receive these electronically through the following website: <a href="https://portal.consiliulconcurentei.ro/solicitari/documente-semnate-electronic">https://portal.consiliulconcurentei.ro/solicitari/documente-semnate-electronic</a>. Alternatively, where there is no extended electronic signature, these can be sent by email to <a href="mailto:office@consiliulconcurentei.ro">office@consiliulconcurentei.ro</a>.</p> <p>Parties are encouraged to engage with the RCC as early as possible prior to submitting an application, and with ongoing cases, to discuss proactively the timeline and procedure with the case team.</p>
<b>Russia</b> 	<p>The Federal Antimonopoly Service (<b>FAS</b>) registry closed on 18 March 2020 but merger reviews are ongoing. All incoming correspondence should be put into the FAS post-box and all outgoing documents will be sent by the FAS via Russian Post.</p>
<b>Saudi Arabia</b> 	<p>Mandatory quarantine was imposed on all Government entities on 16 March 2020. It is understood, however, that Government departments, including the General Authority for Competition, are working remotely.</p>

Jurisdiction	Announced measures
<p><b>Serbia</b></p> 	<p>Following the lifting of the state of emergency on 6 May through Regulation 065/2020, the effects of Regulation 041/2020 below in relation to the consequences for submitting a late merger notification will no longer apply. Merger control deadlines are functioning as normal.</p> <p>A new Regulation (041/2020) on statutory deadlines in administrative proceedings took effect on 24 March. The Regulation had the effect of staying all statutory deadlines during the state of emergency that was announced on 15 March. The Regulation had two effects for the purposes of merger control deadlines. Firstly, a party would not suffer any consequences in failing to meet the deadline to submit a merger notification. Secondly, any deadline specifying when the NCA should reach a decision in relation to a proposed merger was deemed to elapse 30 days after the termination of the state of emergency.</p>
<p><b>Singapore</b></p> 	<p>The Competition and Consumer Commission of Singapore has <a href="#">implemented</a> an elevated set of safe distancing measures to pre-empt the trend of increasing local transmission of COVID-19. The measures take effect between 7 April 2020 and 4 May 2020. During this period, the Commission remains operational with the vast majority of officials working remotely.</p>
<p><b>South Korea</b></p> 	<p>The mergers division of the Korean Fair Trade Commission (<b>KFTC</b>) is aiming to maintain "business as usual". The KFTC is continuing to accept new merger filings, and case handlers at the mergers division are taking all measures to continue their reviews remotely. They are contactable by mobile phone and email. Given the situation, it is recommended that case handlers are informed about cases that are particularly time sensitive.</p> <p>Hearings and other face-to-face meetings before the KFTC are being deferred. If a merger case is expected to go to a KFTC hearing for remedies, there may, therefore, be delays in the hearing process.</p>
<p><b>Slovakia</b></p> 	<p>The Antimonopoly Office has restricted office access to visits agreed in advance. The Office has indicated a preference for electronic or telephone communication and the electronic submission of filings.</p>
<p><b>Slovenia</b></p> 	<p>The Slovenian National Competition Authority (<b>NCA</b>) has asked that undertakings postpone merger notifications where possible. It is currently working at reduced capacity, however working hours remain unchanged. As it is working at reduced capacity, we understand that timetable extensions may be expected.</p> <p>Measures introduced by the Slovenian Government provide that submissions to the NCA will be stayed throughout the Coronavirus pandemic and will last until 1 July. Deadlines will be deemed to elapse eight days following the termination of the measures.</p>
<p><b>Spain</b></p> 	<p>Timings relating to proceedings before the Spanish Competition Authority (<b>SCA</b>) are working as usual following the lifting of a suspension on all administrative proceedings on 1 June 2020.</p> <p>Effective from 4 June 2020, suspensions on judicial proceedings have also been lifted. These apply where there are appeals to the SCA's decisions.</p>

Jurisdiction	Announced measures
<p data-bbox="118 153 264 177"><b>South Africa</b></p> 	<p data-bbox="306 153 2067 204">The South African Competition Commission (<b>SACC</b>) is accepting the notification of all mergers. Teams within the merger division are working remotely and the SACC has noted the following:</p> <ul data-bbox="353 248 2051 432" style="list-style-type: none"> <li data-bbox="353 248 2051 300">• Merger investigations that raise horizontal, vertical and / or public interest issues that require engagement with third party market participants may face delays in obtaining merger approval;</li> <li data-bbox="353 312 1480 336">• Phase I mergers are expected to be dealt with more quickly than mergers that require further phases;</li> <li data-bbox="353 344 1794 368">• The SACC expects to use the full, extended 60 business day investigation period for the investigation of intermediate mergers; and</li> <li data-bbox="353 376 2051 432">• Large mergers may take 120 business days (or more) to be assessed. Where large merger transactions had an expiry date during the lockdown period, the SACC requested parties to agree to two consecutive extensions of 30 business days.</li> </ul>
<p data-bbox="118 477 208 501"><b>Tunisia</b></p> 	<p data-bbox="306 477 1917 501">The Competition Council has suspended all judicial and consultative activities until 18 April 2020. It is understood that the lockdown has been extended.</p>
<p data-bbox="118 641 208 665"><b>Ukraine</b></p> 	<p data-bbox="306 641 1812 665">There are currently no official changes to the existing requirements of the Antimonopoly Committee of Ukraine and merger review timeframes.</p>

Jurisdiction	Announced measures
<p data-bbox="118 153 228 204"><b>United Kingdom</b></p> 	<p data-bbox="309 153 2011 207">The Competition and Markets Authority (<b>CMA</b>) has no current plans to stop or extend any of its merger cases but is keeping matters under review. The CMA has also <a href="#">adjusted its working arrangements</a>, which will be reviewed and updated as the situation develops:</p> <ul data-bbox="309 256 2047 456" style="list-style-type: none"> <li>• Where possible, staff will now work remotely. This will "<i>allow the CMA to continue to progress cases, make decisions and meet deadlines</i>". All business travel has been stopped.</li> <li>• "<i>All meetings are being conducted remotely via videoconferencing or telephone</i>". Face-to-face external meetings are not considered necessary.</li> <li>• "<i>It will continue to monitor timetables</i>" this includes "<i>extending statutory timeframes where necessary</i>". All updates will be communicated to businesses involved in the investigations and will be publicised on the CMA website.</li> <li>• Resources will be reallocated to "<i>ensure that the most urgent and the most critical work can be done on time</i>".</li> </ul> <p data-bbox="309 501 2040 587">The CMA's position in relation to external meetings has also changed. The current CMA policy requires that if a potential Issues Meeting is held, that it is conducted entirely remotely; neither the parties nor their advisers are able to attend the CMA offices in person. If an Issues Meeting is necessary, further details will be provided regarding logistics, with a test video conference likely being arranged in advance.</p> <p data-bbox="309 632 2018 746">It has been reported that the CMA is asking merging parties to refrain from filing formal notifications for deals that have not closed during the Coronavirus pandemic. Separately, the CMA has <a href="#">stated</a> that During the Covid-19 outbreak, the CMA is working with businesses where it can to be flexible - for example, by recognising that there may be delays in providing the information it needs to conduct investigations. However, it is also trying to complete investigations efficiently at this time, wherever possible, to provide businesses with certainty.</p> <p data-bbox="309 791 2029 906">The CMA has now also issued <a href="#">guidance</a> on Merger assessments during the Coronavirus (COVID-19) pandemic to provide further information on key aspects of its practice, including information-gathering, the timing of investigations and the conduct of meetings and hearings, as well as its approach to interim measures and substantive assessment. As an Annex to the guidance, the CMA has also issued a 'refresher' on how it is likely to approach 'failing firm' claims in merger investigations.</p>
<p data-bbox="118 956 275 978"><b>United States</b></p> 	<p data-bbox="309 957 2067 1011">The US Antitrust agencies have switched to temporary electronic filing with staff currently working remotely. It has been <a href="#">announced</a> that from 30 March, the process of granting early termination of the merger review waiting period will be available subject to "<i>time and resources</i>".</p> <p data-bbox="309 1046 1984 1069">It is likely that the clearances for deals that may raise issues could take longer. Refiling and second requests may be required to give agencies additional time.</p> <p data-bbox="309 1114 2067 1200">The US Department of Justice and the Federal Trade Commission (<b>FTC</b>) have issued a <a href="#">joint statement</a> that details an expedited antitrust procedure for matters relating to COVID-19. This states that Agencies "<i>will aim to respond expeditiously to all COVID-19-related requests, and to resolve those addressing public health and safety within seven calendar days of receiving all necessary information</i>". <a href="#">Guidance</a> from the FTC notes that e-signatures are acceptable.</p> <p data-bbox="309 1235 2056 1289">It has been reported that the FTC is asking for 120 days to review materials submitted by merging companies once the parties have certified compliance with second requests. This may result in delays for parties that are currently pending clearance.</p>

Jurisdiction	Announced measures
<p><b>Zimbabwe</b></p> 	<p>A national disaster was declared on 17 March 2020 and a nationwide lockdown has been enforced. The Competition and Tariff Commission (<b>CTC</b>) is closely monitoring the Coronavirus outbreak and its impact on business continuity in Zimbabwe. Given the nationwide lockdown, the Commission has taken the <a href="#">decision</a> to significantly scale down its operations and prioritise all COVID-19 related matters. During this period, the Commission will only accept merger filings related to the COVID-19 pandemic which concern the following areas:</p> <ul style="list-style-type: none"> <li>• Trade and tariff relief operations;</li> <li>• Merger and acquisition transactions;</li> <li>• Authorisations; and</li> <li>• Abuse of dominance or exploitative practices.</li> </ul> <p>It is understood that CTC staff are in the office from 10:00-13:00 each business day and market participants may reach the CTC electronically. Delays and / or extensions may be anticipated.</p>



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This publication does not necessarily deal with every important topic nor cover every aspect of the topics with which it deals. It is not designed to provide legal or other advice.

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