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A New Era in the Merger Control Regime!

The recent amendments to Communiqué No. 2010/4 have significantly updated both the notification thresholds and the Board's assessment framework in the merger control regime; the updated guidelines have also concretized the principles governing the implementation of this new approach.

The significant amendment is the update of the notification analysis and turnover thresholds. According to updated thresholds, for a transaction to be subject to authorization, either (i) the aggregate Turkish turnovers of the transaction parties must exceed TRY 3 billion and the Turkish turnovers of at least two of the transaction parties must each exceed TRY 1 billion, or (ii) in acquisition transactions, the turnover in Türkiye of the assets or business subject to acquisition, and in merger transactions, the Turkish turnover of at least one of the transaction parties, must exceed TRY 1 billion, while the worldwide turnover of at least one of the other parties must exceed TRY 9 billion. With the substantial increase in the turnover thresholds, the scope of transactions, particularly foreign-to-foreign transactions, that became notifiable solely due to exchange rate fluctuations has been narrowed. In parallel with this amendment, the guidelines have also clarified the principles regarding the calculation of turnover. In particular, it has been expressly stated that overseas sales will not be taken into account in calculating Turkish turnover, whereas sales made in Türkiye will be included in the calculation of worldwide turnover.

The second major amendment concerns the special regime applicable to technology undertakings, which has been preserved but with a narrower scope. Under the new framework, for this regime to apply, at least one of the transaction parties must be a technology undertaking established in Türkiye. Moreover, unlike the previous regulation—under which the turnover criterion was effectively entirely disapplied—for certain transactions the TRY 1 billion threshold is now applied as TRY 250 million. The updated guidelines further clarify that, for turnover calculation purposes, the relevant turnover is that generated by such undertakings from their activities in the fields of digital platforms, software and gaming software, financial technologies, biotechnology, pharmacology, agrochemicals, and health technologies.

Another important area of amendment concerns the assessment of joint ventures. While the criteria for assessing the coordination effects between parent undertakings have now been directly incorporated into the text of the Communiqué, the updated guidelines set out in detail how coordination risk should be assessed, particularly in terms of factors such as activities in the same market, structural links, and vertical relationships. Finally, through the introduction of the three-year single transaction rule, transitional provisions, and simplifications to the notification form, the aim has been to make the practice more predictable and systematic.

Administrative Fine Decision of the Competition Board Against the Cartel Facilitator and the Manager

The Board examined the allegation that motor vehicle driving schools operating in the province of Aydın, together with True Özel Araştırma ve Danışmanlık Tic. San. Ltd. Şti. ("True Consultancy"), had violated the Law by jointly determining driving school fees and by ensuring the implementation of this pricing arrangement through monitoring and enforcement mechanisms. As 38 undertakings other than True Consultancy submitted settlement texts within the prescribed period, the investigation was concluded in respect of those undertakings through the settlement procedure. By contrast, since True Consultancy did not submit a settlement text in due time, the review in respect of that undertaking was completed by way of a final decision.

On the basis of the protocols, price lists, promissory notes, bank receipts, administrative fine documents, and party statements evaluated as a whole, the Board concluded that various driving schools in Aydın had jointly determined course fees for different categories of driver's licences. The Board further found that monitoring and sanction mechanisms had been established in order to prevent prices from falling below the agreed levels, and that True Consultancy had played an active role in the establishment and maintenance of this structure.

According to the Board, True Consultancy did not merely act as an independent consultancy firm providing external services. Rather, it monitored compliance with the pricing arrangements, reviewed allegations of non-compliance, took part in the processes relating to penalty clauses and collection, and thereby facilitated the functioning of the cartel. The decision clearly sets out that such contribution may result in participation in a competition law infringement within the scope of Article 4 of Law No. 4054 on the Protection of Competition (the "Law"). The Board considered that the fact that True Consultancy was not directly active as a competitor in the relevant market did not eliminate its liability in light of its contribution to the establishment and continuation of the cartel. Accordingly, it was held that True Consultancy participated in the competition law infringement in the nature of price-fixing in its capacity as a cartel facilitator, by mediating and facilitating the continuation of the cartel.

The Board also concluded that Serdar Kaplanoğlu, the company manager and sole shareholder, had played an indispensable role in the organisation, implementation, and continuation of the infringement. In line with this finding, in addition to the administrative monetary fine imposed on the company, a separate monetary fine was also imposed on the manager. The decision is significant in that it demonstrates that not only the parties to a cartel, but also third parties that organise or sustain the cartel, and even natural person managers playing a decisive role, may be subject to sanctions.

Useful Information

Under competition law enforcement, third parties that are not themselves direct parties to an infringement may still be held liable in their capacity as "cartel facilitators" where they contribute to the establishment, coordination, or continuation of a cartel. In addition, administrative monetary fines in competition law may be imposed not only on undertakings, but also on managers and employees found to have had a decisive influence on the emergence or continuation of the infringement.

Fines for No-Poach Agreements and the Exchange of Sensitive Information in the Pharmaceutical Sector

In its broad-ranging investigation into anti-competitive practices in the pharmaceutical sector, the Board examined allegations concerning no-poach agreements between pharmaceutical companies and the exchange of competitively sensitive information, while allegations that AbbVie's alleged abuse of dominance.

The Board found that certain undertakings had entered into gentlemen's agreements or concerted practices aimed at refraining from hiring employees of rival companies. In the correspondence reviewed within the scope of the file, references to "off-limits companies" and "companies party to the gentlemen's agreement" were treated as indications of an agreement or concerted practice between undertakings not to poach employees. The Board concluded that such arrangements effectively resulted in the allocation of labour input among undertakings, restricted employee mobility, and could create downward pressure on wages. For this reason, no-poach arrangements were characterized as restrictions of competition by object. Accordingly, the undertakings' defence that mutual hiring had in practice continued was not accepted. As a result, the Board decided to impose administrative monetary fines on a total of 10 undertakings in this regard.

Another important dimension of the case concerned the sharing of human resources data. The Board regarded the exchange of forward-looking information among certain undertakings relating to salary increase rates, planned additional raises, and fringe benefits as an exchange of competitively sensitive information. It noted in particular that such forward-looking information exchanges eliminated uncertainty in the market, led to a convergence in the cost structures of rival undertakings, and gave rise to restrictive effects on competition by increasing market transparency. It was also emphasized that the alignment of wages and fringe benefits among competitors could reduce employees' incentives to change jobs. In this respect, the decision demonstrates that contacts between human resources teams can no longer be viewed merely as operational communication, but may directly give rise to competition law risks. On that basis, the Board decided to impose administrative monetary fines on a total of 7 undertakings.

That said, the Board also made clear that no-poach provisions will not be unlawful in every circumstance. It accepted that no-poach clauses included within the scope of mergers and acquisitions, licensing relationships, distribution agreements, or similar legitimate commercial relationships may fall outside Article 4 of the Law under the ancillary restraints doctrine, provided that they are directly related to the relevant transaction and are necessary and proportionate. This approach shows that no-poach obligations are not prohibited in absolute terms; rather, their lawfulness must be assessed in light of the nature, scope, and necessity of the underlying commercial relationship on which the arrangement is based.

The Board also examined the allegations of abuse of dominant position against AbbVie under three headings: whether physicians' preferences had been influenced through payments made to physicians and device donations, whether competitors' market entry had been impeded through licensing and reimbursement processes, and whether activities involving the collection of patient data were unlawful. Following its review, the Board concluded that the payments made to physicians and the device donations remained within legal limits and the framework of participation in scientific events and the practices of the Turkish Medicines and Medical Devices Agency, and did not pursue an exclusionary purpose. The allegations that AbbVie had prevented competitors from entering the market by exerting pressure on public authorities were not substantiated. Activities relating to patient data were assessed as falling within the scope of ordinary field intelligence. Accordingly, although the Board found that AbbVie held a dominant position in the Hepatitis C market, it concluded that none of the practices examined constituted an abuse within the meaning of Article 6 of the Law.

Useful Information

Since no-poach agreements are considered restrictions of competition by object, the fact that employee transfers may in practice have taken place between undertakings, or that the agreement may not have produced any concrete effect in the market, does not preclude a finding of infringement or the imposition of an administrative monetary fine.

The Cement Sector Once Again Under the Competition Authority's Review!

Useful Information

Sector inquiries are among the Turkish Competition Authority's "competition advocacy" tools and provide a basis for developing recommendations aimed at strengthening competition in the relevant market. Although such inquiries do not in themselves amount to a finding of infringement, they indicate that the Authority has begun to monitor the relevant market more closely and that preliminary inquiries, formal investigations, or policy measures may come onto the agenda in the future.

The Turkish Competition Board has conduct a comprehensive sector inquiry into the cement industry. In its announcement, the Turkish Competition Authority emphasized the strategic importance of cement for the infrastructure and construction sectors, while also noting that Türkiye is among the leading countries in global cement production.

The decision to initiate the inquiry is based primarily on the structural characteristics of the sector from a competition law perspective. The Authority stated that the cement sector is marked by a high level of concentration and largely homogeneous products; accordingly, it displays a market structure that is conducive to competition concerns.

As the cement sector has long been among the industries closely monitored by the Authority, the announcement further noted that the preliminary inquiry and investigation reports prepared to date have generally remained limited to specific regions, time periods, undertakings, or allegations of infringement. By contrast, the new sector inquiry aims to provide a holistic assessment covering a broader period and a greater number of undertakings. To this end, micro-level firm and customer data will be used to analyze the sector's market structure, firm conduct, and regional competitive dynamics from a long-term perspective.

It is expected that the findings to be obtained will be taken into account in future policy development processes and in any potential measures concerning the sector. In this respect, the inquiry will establish a more comprehensive and data-driven basis for the assessment of the cement industry.

Fine for Restricting Online Sales, Commitments Regarding Alleged Exclusionary Practices in the Orzaks Investigation

The Turkish Competition Board concluded its investigation into Orzaks İlaç ve Kimya Sanayi Ticaret A.Ş. ("Orzaks"), which concerned allegations that Orzaks had restricted pharmacies' online sales, imposed purchasing obligations on pharmacies, required certain product groups to be stocked together, and excluding competitors through various discount practices. The Board examined the matter under Articles 4 and 6 of the Law and resolved it within the framework of the commitment and settlement procedures.

As a result of the settlement procedure, the Board held that the restriction of pharmacies' online sales constituted a violation of Article 4 of the Law and decided to impose an administrative monetary fine on Orzaks. In addition, with respect to the allegations that competitors were excluded through purchasing obligations imposed on pharmacies, requirements to stock certain product groups together, and various discount practices, the commitments submitted by Orzaks were accepted and rendered binding. The commitments, which Orzaks will report on annually for a period of five years, are as follows:

- **Shelf support and meal voucher support for D3 and D3K2 products will be abolished:** No shelf support or meal voucher (ticket) support will be provided for these products, and they will not be included in holiday campaigns directed at pharmacists.
- **Discount practices will be limited:** For products other than D3 and D3K2, no discounts will be applied other than free goods.
- **Seasonal campaigns will be uniform:** Other than free goods, only seasonal campaigns directed at final consumers, involving promotional materials, extra products, or discounted products, and applied uniformly across all pharmacies, may be conducted.
- **Objective criteria will be applied in purchase support:** Where support is provided to pharmacies based on a distinction between "pharmacies at specific locations" and "other pharmacies", such support will be determined according to objective criteria.
- **Freedom of product selection will be expressly stated:** A clear and legible statement will be added to Orzaks's product list indicating that dealers are free to choose whichever products they wish.
- **Shelf visibility for competing products will be ensured:** A provision will be added to the agreements stating that pharmacies are free to use their shelves in a manner that also accommodates competing products and makes them visible.

The Competition Board Permitted ABG's Acquisition of GUESS's Intellectual Property Rights

The Competition Board unanimously approved the acquisition of the intellectual property rights and customer data of the renowned clothing brand GUESS?, Inc. ("GUESS") by the global brand licensing giant Authentic Brands Group, LLC ("ABG").

ABG is a brand licensing company operating in the media, entertainment, and lifestyle sectors, holding the intellectual property rights of dozens of global brands including Reebok and Brooks Brothers. ABG does not directly engage in operational activities such as manufacturing, store operations, or inventory management in connection with the brands under its umbrella; instead, it adopts a business model of managing royalty revenues arising from licensing rights by transferring them to third parties. ABG, which already holds the licensing rights of numerous brands in Türkiye, moved to add GUESS, a familiar name in the ready-to-wear clothing and accessories market, to its portfolio.

The structure of the transaction is noteworthy. GUESS will transfer to ABG not its entire company, but its registered intellectual property rights -designs, brand portfolio, advertising and visual materials, archive collections- together with customer data from the preceding thirty-six months; GUESS's stores, employees, supplier agreements, and other operational assets will remain with GUESS. By the nature of the transaction structure, the relevant intellectual property rights and customer data will first be transferred to two intermediate companies established for this purpose, and ABG GLOW (a company established by ABG specifically for this transaction) will then acquire the shares of those intermediate companies; an agreement to this effect was executed between the parties on 20.08.2025.

The Board first assessed this structure under Article 7 of Law No. 4054. It was noted that the fact that the transaction covers only intellectual property rights and customer data is not, in itself, sufficient to fall outside the scope of an acquisition assessment: where the assets subject to the transfer represent a business to which market turnover can be attributed and thereby create a permanent change in control, the transaction may still qualify as an acquisition. Since licensing activities with respect to intellectual property rights are conducted and revenues are generated under the GUESS brand in Türkiye, the Board determined that the assets subject to the transfer carry a character to which market turnover can be attributed and that the transaction constitutes a notifiable acquisition. The relevant market was defined as the brand licensing market; and, as a sub-segment, the licensing market for clothing and accessories brands. Given that the parties' market shares in Turkey over the last three years have been well below the 20% threshold in both segments, the combined share of ABG and GUESS would likewise remain clearly below the same threshold; it was concluded that the adverse competitive effects of the transaction are limited and that an in-depth analysis is not required. The Board approved the transaction without imposing any conditions or commitments.

Useful Information

The transfer of intellectual property rights such as patents, trademarks, designs, or copyrights may be regarded as an acquisition within the scope of Article 7 of Law No. 4054 where the transferred assets constitute a business to which market turnover can be attributed. For this reason, transactions covering only intellectual property rights may also be required to be notified to the Competition Board and obtain approval if the requisite turnover thresholds are exceeded.

“Gun-Jumping” Decision in the Tekfen Acquisition: “Transition Period” Provisions Led to a Fine for Can Group

The Competition Board examined the transaction for the acquisition of control of Tekfen Holding AŞ (“TEKFEN”) by the Can Group economic entity, of which Can Kültür Sanat Eğitim Kurumları İşletmeciliği AŞ (“CAN KÜLTÜR”) is a member, and imposed an administrative monetary fine on Can Group.

What Happened?

A “Share Transfer Agreement” was executed on 10.04.2025 between Can Group and a family that is one of the founding shareholders of TEKFEN. Can Group already holds a total stake of 17.52% in TEKFEN, and under the agreement it was planned to transfer the family’s stake of 25.24% in TEKFEN to CAN KÜLTÜR. Accordingly, upon completion of the transfer, Can Group’s total stake in TEKFEN would reach 42.76%. In this context, the acquiring party had applied to the Authority on 14.04.2025 for approval of the transaction.

What Did the Board Find?

The Board focused on the provisions in the section of the Share Transfer Agreement titled “7. Transition Period.” Under these provisions, the family undertook to vote in the same direction as CAN KÜLTÜR’s proposals at all ordinary and extraordinary general assembly meetings of TEKFEN to be held between 01.05.2025 and 31.12.2025, and to act in accordance with CAN KÜLTÜR’s will on all matters, including the board of directors list and committee appointments. It was also stipulated that a severe penalty clause would apply in the event of non-compliance with these obligations.

The Board assessed that the aforementioned transition period provisions effectively placed the voting rights of the family at the disposal of CAN KÜLTÜR without awaiting Board approval. Based on the guiding principles regarding the concept of control -under which the ability to exercise decisive influence is sufficient for the existence of a change of control, without the need for decisive influence to actually be exercised- it was concluded that, from the moment the agreement was executed, the voting majority at the general assembly passed to Can Group and that a de facto change of control took place without being submitted for the Board’s approval. Indeed, at the ordinary general assembly of TEKFEN held on 07.05.2025, Can Group and the family jointly submitted a board of directors list; through the vote held, this list was approved and Mehmet Şakir CAN was elected Deputy Chairman of the Board of Directors and Kemal CAN was elected as a Board member.

The Board determined that the transaction is subject to approval as it creates a permanent change in control and exceeds the turnover thresholds. The fact that the transaction was implemented de facto without obtaining Board approval, despite notification having been made, resulted in the imposition of an administrative monetary fine on Can Group, as the acquirer, at a rate of one per thousand of gross revenues generated in Türkiye in 2024, pursuant to Article 16/1-b of Law No. 4054. The decision also noted that the substantive review of whether the transaction would significantly lessen competition under Article 7 of Law No. 4054 is ongoing, and that the transaction will be finalized upon completion of the file.

Useful Information

The implementation of a notifiable merger and acquisition transaction before the Board has rendered its decision (“gun-jumping”) constitutes a violation of the obligation not to consummate the transaction without obtaining Board approval. An administrative monetary fine is imposed in respect of a transaction that is consummated without approval, irrespective of whether the transaction falls within the scope of Article 7 of the Law.

Şişecam's Request for Individual Exemption for Its Authorised Dealership Agreement Rejected!

The Competition Board unanimously rejected the request of Türkiye Şişe ve Cam Fabrikaları AŞ ("ŞİŞECAM") for individual exemption to be granted to the Authorized Dealership Agreement" containing a non-compete obligation, which it planned to execute with 19 authorized dealers.

What Happened?

Türkiye's largest glass manufacturer, ŞİŞECAM, submitted a notification in 2019 requesting that an individual exemption be granted to the distribution system it planned to establish through 19 authorized dealers. Although the Agreement provided that dealers would sell only ŞİŞECAM products and would not procure competing products, it did not contain elements such as territorial exclusivity, active/passive sales restrictions, or recommended prices.

How Did the Board Assess the Matter?

The Board defined the relevant product market as the "flat glass market" and the relevant geographic market as Türkiye, and noted that ŞİŞECAM's dominance in the market, where there is only one domestic competitor, Düzce Cam Sanayi ve Ticaret AŞ ("DÜZCE CAM"), has been established by previous Board decisions. Since it was determined that the Agreement falls within the scope of Article 4 of Law No. 4054, it was ruled that a negative clearance certificate could not be issued. As ŞİŞECAM's market share exceeds the 30% threshold, block exemption under Communiqué No. 2002/2 was not applicable; therefore the assessment proceeded to individual exemption. In its examination under Article 5 of Law No. 4054, the Board accepted that, through the dealership system, idle stocks could be reduced, production planning could be strengthened, and supply continuity could be ensured thanks to improvements in demand forecast accuracy (DFA), and ruled that the condition under (a) was met. However, negative findings were reached regarding the remaining three conditions.

Under (b), the Board ruled that efficiency gains would not be passed on to consumers, taking into account that ŞİŞECAM carries out flat glass exports at a level close to the amount of imports entering the country, that flat glass prices continued to rise above the Producer Price Index even during the 2018-2019 period when the dealership system benefited from an exemption, and the limited nature of inter-brand competition.

Under (c), considering that the 19 dealers with whom the Agreement was planned to be concluded accounted for approximately 40% of the flat glass purchasing market as of 2024, and that a significant portion of dealers were also double-glazed glass manufacturers and industrial producers, it was concluded that the effect of the non-compete obligation would extend beyond the resale channel, and that a significant portion of the market — including the channels where DÜZCE CAM is most active — could be foreclosed to competitors.

Under (d), the Board determined that the alleged DFA improvements could be achieved without the need for a non-compete obligation through the tracking and planning systems such as ARVENTO and ORTEK already used by ŞİŞECAM, and therefore that the obligation imposed competition restrictions beyond what is necessary.

The Board consequently unanimously decided that individual exemption could not be granted to the Agreement.

Useful Information

For an individual exemption to be granted to vertical agreements, the four cumulative conditions set out in Article 5 of Law No. 4054 must be satisfied simultaneously: (i) improvement in production or distribution, or economic/technical development; (ii) consumers receiving a fair share of the resulting benefit; (iii) no restriction of competition beyond what is necessary; and (iv) no elimination of competition in a substantial part of the relevant market. Since these conditions are cumulative in nature, the failure to satisfy even one of them results in the rejection of the exemption request.

The Investigation into Sahibinden's Otobid Service Concluded with Commitments

Useful Information

In investigations not involving clear and serious infringements, the undertakings concerned may submit commitments. If the commitments are accepted, the Board concludes the investigation without making a finding of infringement; therefore, commitment decisions do not contain an assessment as to the existence or non-existence of an infringement. On the other hand, it should be borne in mind that the commitments and the obligations attached thereto are binding.

The Competition Board unanimously concluded the investigation into the activities of Sahibinden Bilgi Teknolojileri Pazarlama ve Ticaret AŞ ("SAHİBİNDEN") in the online second-hand vehicle buying and selling services market, by rendering the commitments submitted by SAHİBİNDEN binding.

What Happened?

SAHİBİNDEN, Türkiye's leading online classifieds platform, launched in November 2023 a service called Otobid, operating on a consumer-to-business (C2B) model through which individual users sell their vehicles to auto dealers by way of auction. By its decision dated 16.01.2025, the Board opened an investigation to determine whether SAHİBİNDEN had restricted competition by leveraging its market power derived from its dominant position in online platform services for vehicle sales activities -primarily targeting corporate and individual members- together with its user data, into the online second-hand vehicle buying and selling services market through the Otobid service. By the same decision, a preliminary injunction was imposed on SAHİBİNDEN on the basis of two core concerns: (i) blocking displays and referrals related to the Otobid service within the SAHİBİNDEN platform; (ii) preventing the use of data obtained within the scope of listing services in the Otobid service.

The implementation of the preliminary injunction followed a troubled course. The solutions proposed by SAHİBİNDEN were initially found insufficient, and the Board imposed daily administrative monetary fines due to non-compliance. In March 2025, the Otobid service ceased operations; in April 2025, the Board ruled that the solutions proposed by SAHİBİNDEN satisfied the preliminary injunction decision.

What Concerns Did the Board Identify?

The investigation revolved around two core concerns. The first concerned data combination; the second concerned concerns arising from heavy advertising expenditures.

In relation to data-based concerns, the Board found that SAHİBİNDEN used the voluminous user and vehicle data accumulated over many years through its listing platform for the Otobid service. The use of this data, before the listing was completed and the vehicle information had been made public, in the consumer-to-dealer sales service, and the direct referral of users at the listing stage to Otobid, were assessed as a concrete leveraging behavior. It was also determined that data from all of SAHİBİNDEN's services were consolidated in a single pool and managed by the same teams.

In relation to advertising-based concerns, the Board found that SAHİBİNDEN made advertising investments for Otobid through in-platform and off-platform channels with budgets unreachable by competitors. Indeed, it was observed that the large majority of total advertising expenditures in the online second-hand vehicle buying and selling sector during the period from November 2023 to May 2025 belonged to SAHİBİNDEN, and that these expenditures were largely financed by revenues generated from online listing services.

What Do the Commitments Entail?

SAHİBİNDEN submitted four commitments by way of its revised commitment petition. Under the first three commitments submitted to address data-based concerns, SAHİBİNDEN undertook: (i) to offer the Otobid service independently through www.otobid.com and to sever all ties with www.sahibinden.com; (ii) not to refer users to Otobid at the listing stage; (iii) not to use non-public data obtained from online listing services for Otobid. To this end, databases and data teams were separated, Otobid personnel were relocated to a different physical location, cross-membership between boards of directors was prohibited, and account agreements were revised.

The fourth commitment addressing advertising-based concerns was revised after the limitation structured on the basis of total transaction value, submitted in the First Commitment Petition, was rejected. Under the revised commitment, once the number of C2B vehicle sales under Otobid exceeds a certain threshold, advertising expenditures and variable costs under Otobid shall be financed solely by Otobid's own revenues and may not be subsidized by revenues generated from other services, primarily listing services.

Ultimately, the Board assessed that the revised commitments are proportionate to the competition concerns, suitable for addressing those concerns, and capable of being effectively implemented, and accordingly rendered the commitments binding and unanimously concluded the investigation.

Record Fine for the Transformers of Energy Infrastructure!

The Competition Board determined that undertakings active in the power and distribution transformers, switchgear, and concrete kiosk sectors which are deemed to be critical links in the transmission of electricity from production to consumers, engaged in bid-rigging at tenders and in price-fixing for off-tender sales; following an investigation conducted against 18 undertakings, administrative monetary fines exceeding a total of TRY 537 million were imposed on 10 undertakings.

How Did the Investigation Begin?

The investigation was sparked by anonymous tips. Complaints received by the Authority in November-December 2022 alleged that TEİAŞ's (the sole operator of the electricity transmission network) power transformer tenders were being shared among certain undertakings, that the technical specifications of tenders were being learned from TEİAŞ officials before being announced and shared with competitors, and that products were being sold at artificially inflated prices through artificially high bids. The Board first launched a preliminary investigation and subsequently a comprehensive investigation, the scope of which it expanded through multiple Board decisions. Through three interlinked investigation decisions dated July 2023, September 2023, and May 2024, the file grew to encompass a broad range of products spanning from power transformers to distribution transformers, switchgear, and concrete kiosks, as well as sales to private distribution companies across Türkiye's 21 electricity distribution regions in addition to TEİAŞ tenders. Simultaneous on-site inspections were conducted at numerous undertakings throughout the process.

Who Received Fines?

The fine rain struck ten undertakings. At the top of the list is the economic entity consisting of Astor Enerji AŞ and EFG Elektrik Enerji AŞ; a fine of TRY 339.8 million was imposed on these two undertakings. The other undertakings were Balıkesir Elektromanyetik, Beta Enerji, Ekos Teknoloji, Eltaş Transformatör, Eva Elektromekanik, Monokon Elektrik, and Ulusoy Elektrik.

The only exception was SEM Transformatör AŞ. SEM opted for the settlement route during the investigation proceedings and acknowledged that it had infringed Article 4 of Law No. 4054. The Board, applying a discount of 25%, closed the investigation with respect to SEM with a fine of TRY 42,379,948.55.

Four undertakings came under the protection of the ne bis in idem (prohibition against double jeopardy) principle: Armtek Elektrik, ATS Elektrik Pano, Girişim Elektrik, and Europower Enerji. Since prior Board decisions had been issued in relation to their similar conduct, it was ruled that there was no basis for imposing new fines on these undertakings. Grid Solutions, Hitachi TR Energy, Kontrolmatik, and Meksan Trafo were acquitted of the investigation as no findings of infringement could be reached in respect of them. Although ASTOR had an active leniency application during the investigation process, its application was rejected on the grounds that it did not satisfy the conditions of the Regulation on Active Cooperation for the Detection of Cartels.

Useful Information

The settlement mechanism is a procedure that may be requested until the investigation report is served and that provides a fine reduction of between 10% and 25% in exchange for acknowledgement of the infringement. In files concluded by settlement, the parties to the settlement cannot challenge in court either the fine or the findings set out in the settlement text.

Competition Authority 2025 Annual Report: Substantial Fines, Increased Workload, New Agenda Items

The Competition Authority published its annual report for 2025. The Board's activities during the past year in summary: 530 final decisions in total, approximately TRY 12.1 billion in administrative monetary fines, and the highest number of merger and acquisition files in the last five years.

Files Decided

The Board concluded 530 files in 2025, representing a 9% increase compared to 2024. Of these files, 416 concerned mergers and acquisitions, 104 concerned competition infringements, and 10 concerned exemption/negative clearance applications. Although a notable decline is observed in competition infringement files compared to the previous year (166 decisions), this decline appears to stem partly from a decrease in the number of investigations (49 completed investigations in 2024, 44 in 2025), and partly from higher fines being imposed with a smaller number of investigations. On the other hand, a 34% increase in merger and acquisition files resulted in 416 transactions being decided, the highest figure in the last five years.

Sanctions: Record Fine Amount

The total administrative monetary fines imposed in 2025 reached approximately TRY 12.1 billion, a figure nearly one and a half times the TRY 7.5 billion recorded in 2024. Looking at the breakdown of fines, TRY 7.79 billion consists of substantive infringement fines, while TRY 3.81 billion consists of proportional administrative monetary fines under Article 17 (such as commitment violations). The food sector was by far the most heavily fined sector with approximately TRY 4.7 billion, followed closely by chemicals-mining (TRY 669 million), infrastructure services (TRY 658 million), labor markets (TRY 557 million), and automotive-vehicles (TRY 526 million).

Settlement and Commitment in Investigation Proceedings

Of the 89 investigations concluded in 2025, 47 were closed through the settlement mechanism and 11 through the commitment mechanism. The proportion of files concluded by settlement among total investigation decisions declined from 65% in 2024 to 52%. The number of on-site inspection assignments rose from 1,039 in 2024 to 1,509, indicating that the Authority remains active in the field.

Labour Markets: One of the New Fixtures on the Agenda

In the 2025 activities, labor markets appear to be featuring increasingly in both investigation and merger and acquisition reviews. On the investigation front, a total of TRY 557 million in fines was imposed due to employee wage agreements and non-poaching agreements in the pharmaceutical, ready-mixed concrete, and other sectors. On the merger and acquisition side, the Board for the first time classified labor markets as a separate sector for 2025; 14 transactions were decided in this category.

Mergers and Acquisitions: Speed, Intensity, New Focus

Of the 416 transactions, 381 were granted unconditional approval, 10 received conditional approval, and 25 were assessed as falling outside scope. Looking at the last five years, approximately 99% of notifiable transactions received unconditional approval, reflecting the predictable nature of Turkey's merger and acquisition regime. The information technology and platform services sector retained first place with 84 transactions, while the Tofaş-Stellantis, Synopsys-Ansys, and Currium-Monrol decisions showed that sector-specific in-depth analyses remain on the agenda. The average decision time was 10 days from the date of the complete file.

According to the report's data, the total declared transaction value in transactions where the target company is of Turkish origin reached TRY 466 billion, and when privatizations are included, this figure rises to TRY 574 billion. Foreign investors invested in Turkish companies through 55 separate transactions; among these transactions, investors of German origin ranked first with 9 transactions.

Artificial Intelligence

Artificial intelligence was again an integral part of the institutional agenda in 2025. The Authority announced that it is developing a machine learning-based project to detect price anomalies in advance, and a cooperation protocol on AI-assisted cartel detection in procurement was also signed with the Public Procurement Authority.

Trade

Hergüner

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Interest on Customs Duty Refunds: A New Calculation Framework Ahead

The Constitutional Court has annulled the phrase "statutory interest" in the first paragraph of Article 216 of Customs Law No. 4458. The ruling may have significant consequences for the type of interest applicable to refunds of customs duties and related late-payment interest or surcharges previously collected by the administration.

Under the first paragraph of Article 216 of the Customs Law, where customs duties and related late-payment interest or surcharges were refunded, statutory interest was applied from the date of the refund application if the over-collection was attributable to the taxpayer, and from the date of collection in all other cases, until the date on which the refund decision was notified. The Constitutional Court considered that statutory interest may be insufficient to preserve the real value of the receivable, particularly in periods of high inflation. It therefore concluded that the rule did not provide adequate safeguards for the right to property and the right to an effective remedy.

The ruling will enter into force nine months after its publication in the Official Gazette on 31 December 2025. The Court has therefore given the legislature a transition period to introduce a new framework. During this period, the applicable type of interest and calculation method for customs duty refunds are likely to become increasingly relevant, particularly in pending refund applications and litigation.

The decision should not be viewed merely as a technical interest calculation issue. For importers, recovery of overpaid or unlawfully collected customs duties is often possible only after lengthy administrative or judicial proceedings. In such cases, the applicable type of interest and calculation method directly affect the economic value of the refunded amount. The ruling is therefore of practical importance for high-value additional assessments, payments made with reservations, disputes relating to origin or tariff classification, and refund claims arising from surveillance measures.

Companies should now review ongoing refund applications and litigation, ensure that interest claims are expressly raised, and develop separate strategies for the periods before and after the ruling enters into force. Any legislative amendment adopted in response to the decision will reshape the customs administration's approach to interest in refund procedures.

EU - Mercosur Agreement Brings Customs Union Asymmetry Back into Focus

The provisional application of the trade agreement between the European Union and the Mercosur countries began on 1 May 2026. The agreement establishes a broad preferential trade framework between the EU and Argentina, Brazil, Paraguay and Uruguay, covering a market of roughly 700 million people. The European Commission says the agreement will create new market access opportunities for EU exporters, with significant implications for industrial goods, automotive products, machinery, pharmaceuticals and agri-food.

Türkiye is not a party to the agreement. Yet the EU's trade agreements with third countries can have indirect consequences for Türkiye because of the EU - Türkiye Customs Union. Under the current structure of the Customs Union, Türkiye is required to align, to a significant extent, with the EU's common customs tariff and commercial policy. At the same time, Türkiye does not automatically become a party to the EU's free trade agreements with third countries. This requires Türkiye to conduct separate negotiations with those countries.

The EU - Mercosur agreement once again highlights this asymmetry. More favourable access for Mercosur-origin products to the EU market may affect the competitive conditions faced by Turkish exporters in the EU, particularly in product categories where Turkish and Mercosur-origin goods compete. By contrast, the same preferential regime will not automatically apply to Türkiye's exports to Mercosur countries. Turkish exporters may therefore face intensified competition in the EU market without obtaining equivalent market access advantages in Mercosur markets.

The agreement is not relevant for Türkiye only because of its impact on competition in the EU market. Owing to the structure of the Customs Union, it may also have effects in the Turkish market and revive the need for Türkiye to establish a parallel preferential trade framework with Mercosur countries. That said, the EU - Türkiye Customs Union mainly covers industrial goods and processed agricultural products. The impact of the EU - Mercosur agreement on Türkiye is therefore expected to be more pronounced for products falling within the scope of the Customs Union.

For companies, this development calls for a reassessment of competitive positioning in the EU market, rules of origin, sourcing alternatives and pricing strategies. For Türkiye, the EU's new-generation trade agreements again underline the case for updating the Customs Union and strengthening Türkiye's ability to conclude parallel agreements with third countries.

CBAM Transitional Period Ends

The transitional period under the EU Carbon Border Adjustment Mechanism has ended, and the definitive regime began on 1 January 2026. For imports into the EU of products such as steel, aluminium, cement and fertilisers, the CBAM regime has now moved beyond reporting and entered a phase that will have financial consequences. The European Commission has announced that the system went live across all member states on 1 January 2026. For Turkish exporters, the immediate priority is to collect emissions data in a verifiable form, agree cost-allocation mechanisms with EU importers, and reflect pricing adjustment mechanisms in contracts.

Industrial Accelerator Act: Legislative Process Continues

The legislative process continues for the Industrial Accelerator Act ("IAA"), which the European Commission published as a draft on 4 March 2026. For Türkiye, the most important aspect of the proposal is that certain content or components originating from countries that have a customs union or free trade agreement with the EU may, under specific conditions, be taken into account in the calculation of "Union origin". The IAA opens a window of opportunity for Türkiye to strengthen its position in EU supply chains. However, the final scope of the text, reciprocity in public procurement, and the impact of local-content requirements on supply chains remain significant uncertainties. Our earlier client alert on this topic is available through this link.

Key Step Towards Mutual AEO Recognition with the EU

An important step has been taken in the process for mutual recognition of authorised economic operator programmes between the EU and Türkiye. Council Decision (EU) 2025/2516 sets the position to be taken on behalf of the EU within the Customs Cooperation Committee regarding the mutual recognition of the parties' authorised economic operator programmes. The draft decision recognises that the two programmes are compatible, particularly in terms of safety and security standards, and that they are based on the World Customs Organization's SAFE Framework.

Once mutual recognition enters into force, authorised operators may benefit from more favourable treatment in risk analysis, fewer safety and security-related controls, priority where consignments are selected for inspection, and business continuity mechanisms in the event of disruptions to trade flows. The arrangement does not, however, automatically mutualise all customs simplifications. Additional facilitations, such as fast-track lanes, may only come into play following implementation reviews and cooperation between the relevant authorities. Authorised operators should therefore monitor the practical benefits of their status in EU - Türkiye trade and keep their supply-chain security files up to date.

Trade Policy Defense Instruments Recap

Investigation Type	Goods	Country	Initiation Date
Expiry Review	Woven Fabrics of Synthetic Filament Yarn	People's Republic of China Republic of Korea Malaysia Kingdom of Thailand Chinese Taipei	29.01.2026
Expiry Review	Polyester Textured Yarn	People's Republic of China Indonesia Malaysia Thailand Vietnam	06.02.2026
Expiry Review	Knives and Cutting Blades for Foodstuffs Grinders, Foodstuffs Mixers and Fruit or Vegetable Juicers	People's Republic of China	19.03.2026
Expiry Review	Door Locks	People's Republic of China	24.03.2026
Expiry Review	Tarpaulin Made of Polyethilene/Polypropilen	People's Republic of China Vietnam	05.05.2026
Expiry Review	Vulcanised Rubber and Thread and Cord	Malaysia	08.05.2026

Safeguard Measures New Investigations

Product	Country
PET Resin	All countries
Terephthalic Acid (PTA)	
Various Cartons	

Anti-Circumvention New Investigations

Product	Country	Circumvented Measure
Fittings	Romania	Anti-dumping measure applied to fittings originating in the People's Republic of China
Woven Fabrics of Synthetic Filament Yarn	Kosovo	Anti-dumping measure applied to woven fabrics of synthetic filament yarn originating in the People's Republic of China
Hinges and Similar Furniture Accessories	India	Anti-dumping measure applied to hinges and similar furniture accessories originating in India

Measures Adopted

Investigation Type	Good	Country	Measure (Cif%, Unless Stated Otherwise)	Adoption Date
Anti-Dumping	Wind Turbines Blades	People's Republic of China	-	31.12.2025
Expiry Review	Polyester Synthetic Staple Fibres (Colorful Ones)	Republic of India	3,2 – 6	30.01.2026
		Chinese Taipei		
		Kingdom of Thailand		
	Polyester Synthetic Staple Fibres (Others)	Republic of India	6,4 – 12	
		Chinese Taipei		
		Kingdom of Thailand		
Expiry Review	Laminate Flooring	People's Republic of China	1,6 – 2,4	14.05.2026

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