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Merger Control

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Finland

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Overview of merger control activity during the last 12 months

In 2010, 19 concentrations were notified to the Finnish Competition Authority (*Kilpailuvirasto*, the "FCA").[1] This number is roughly in line with the typical yearly number of notifications in Finland (14 notifications in 2009, 23 notifications in 2008 and 35 notifications in 2007).

During the preparations to include merger control in Finnish competition legislation in the late 1990s, it was estimated that the FCA would investigate about 25-40 concentrations a year.[2] This estimation later proved inaccurate. For example, during the peak year 2001, 114 concentrations were notified to the FCA.

The number of notifications has decreased dramatically after the Competition Act, then in force, was amended in 2004. The amendment removed the two-year rule on concentrations within the same sector and accordingly amended the turnover thresholds. A concentration must be notified to the Finnish Competition Authority if the combined worldwide turnover of the parties exceeds EUR 350 million and the turnover of each of at least two of the parties accrued from Finland exceeds EUR 20 million.

The FCA reviewed 23 concentrations in 2010:

- 21 of these cases were cleared unconditionally during the so-called "Stage I" (i.e., the FCA issued a decision declaring that no further investigation was required since the acquisition clearly did not have restrictive effects on competition). The FCA's investigations at Stage I have proceeded reasonably quickly. In 2010, the average number of days spent on Stage I investigations was 17, the maximum being one month.
- One of the two remaining cases, a concentration in the publishing sector, was subjected to so-called "Stage II" proceedings (i.e., the FCA initiated a thorough additional investigation into the transaction and its competitive effects). The case was eventually cleared unconditionally after the FCA had investigated the concentration's possible competitive effects on advertisements in newspapers and on web pages. The FCA especially investigated the effects the concentration would have on real estate and car advertising.[3]
- The last case, an acquisition in the meat production market, was also subjected to "Stage II" proceedings.[4] The FCA examined whether the proposed concentration would create or strengthen a dominant position in the meat production market, as the parties were the number one and number three players in some of the relevant market sectors. The acquirer, especially, was a significant actor in the markets in question. Ultimately, this case was cleared unconditionally as well.

In 2011, by 10 September, an additional 17 notifications have been made to the FCA. Thus far the FCA has reviewed 18 concentrations in 2011:

- 16 of these cases were cleared unconditionally as Stage I decisions.
- The remaining two cases were subjected to Stage II proceedings.
- In one of these cases, an acquisition in the healthcare sector, the investigation was closed with a conditional clearance decision.[5] The concentration led to a situation where all the private hospitals and a majority of private medical services in Northern Finland were owned by one market actor. The FCA approved the concentration after the acquirer committed to ensuring that doctors working for a competing private healthcare service provider could continue to perform operations at a hospital affected by the concentration on similar prices and terms as before the concentration and that private customers in Northern Finland would be offered medical services for the same national prices as applied elsewhere in Finland.
- In the other case, an acquisition in the asphalt sector, the FCA made a proposal to the Market Court to prohibit the concentration.[6] If a concentration creates or strengthens a dominant position and the parties are unwilling to offer commitments that remedy the competition concerns, the FCA must make a proposal to the Market Court to forbid the concentration. It is rare for the FCA to do so. This was the first prohibition proposal in 11 years.[7] An earlier prohibition proposal in 1998 had been the only one in the Finnish merger control history. The parties to the proposed concentration in question both have a fixed asphalt station in the Helsinki Metropolitan area. The

transaction would have merged two of the asphalt market's three actors. The FCA concluded that the concentration would have lead to a joint dominant position, which would have impeded competition significantly in the asphalt mass market in the Helsinki Metropolitan area.

In 2010 and 2011, the FCA has not made any decisions of inapplicability, nor has it carried out any proceedings for failure to notify a concentration. During the same period, the FCA has made one decision regarding the amendment of commitments, where it concluded that there were no grounds to amend the commitments. Currently, there are two applications pending for the amendment of commitments.

New developments in jurisdictional assessment or procedure

A new Competition Act, enacted by the Finnish parliament on 11 March 2011 and promulgated by the President on 12 August 2011, will enter into force in Finland on 1 November 2011. The new Act contains a number of changes to merger control rules. However, the notification thresholds remain unchanged. In addition, the FCA will publish updated merger control guidelines in the near future. These guidelines detail several practices of the FCA and sum up the rules derived from case law. A draft version of the guidelines is already available.

The most important changes regarding merger control are the following:

- replacement of the dominance test used in the assessment of the competitive effects of concentrations with the SIEC (Significant Impediment to Effective Competition) test;
- removal of the one-week deadline to notify a concentration;
- stop-the-clock system, allowing the FCA to freeze the merger control process and the related deadlines if information is not provided as requested by the FCA; and
- changes to the appealability of commitments submitted in connection to conditional approvals of concentrations.

SIEC test

The SIEC test was introduced in the EC Merger Regulation in 2004. In the discussions preceding the enactment of the new Competition Act, a number of parties expressed concerns regarding the potential tightening of control as a result of the change in the applicable test, while others predicted that the change would not be significant in practice. The latter position was adopted, among others, by a strategic management professor who acted as a government consultant in the drafting of the new Act. Professor Laamanen analysed Finnish merger control decisions and the competitive situation following them. He came to the conclusion that apart from one or two individual cases involving potential competition concerns related to vertical integration, the SIEC test would not have led to results differing greatly from the present dominance test.[8]

The new Act does not include a provision corresponding to the one in article 2(4) of the EC Merger Regulation. On the grounds of this provision it is possible to intervene in the establishing of a joint venture if this leads to the coordination of the parent companies' competitive behaviour. The FCA has investigated some cases where the provision in question would have been useful. In connection with the amendment of the applicable merger control test it was assumed that such coordinated effects will be examined under the new test. In the FCA's draft merger control guidelines, it is noted that the SIEC test offers a better chance of addressing the possible negative competitive effects that might arise due to a joint venture between competing parent companies. On the basis of the SIEC test, it is possible to intervene if competition between parent companies is lessened as a result of the joint venture.[9]

Removal of the notification deadline

Under the previous Competition Act, a concentration meeting the relevant turnover thresholds had to be notified to the FCA within one week of the signing. This deadline was applied fairly flexibly by the FCA. A merger control notification could be made later, as long as the concentration was not executed before this. In this respect, the removal of the notification deadline in the new Act is not a significant change.

The FCA has also taken a reasonably pragmatic approach to pre-implementation (so-called "gun-jumping"). The FCA may propose a fine to the Market Court if the parties implement the concentration before the authority's approval. The maximum fine is 10% of the turnover for the preceding year. However, the FCA has never during its thirteen years of merger control made such a proposal. This seems to suggest that the FCA is not especially keen to propose fines because of pre-implementation, if the failure to notify has not been intentional and if the concentration in question does not have any competitive effects.

In addition, the new provisions allow concentrations to be notified prior to the actual signing, when the probability for signing is considered high. These changes are in line with the EC Merger Regulation. For companies, it is essential that the authority has an obligation to immediately begin investigating the concentration when the companies can sufficiently reliably show their intention to merge. The FCA has investigated concentrations prior to the signing already in the past, but at that time the time limits for the process did not necessarily start running before a binding agreement had been entered into and submitted to the FCA. In this respect, the situation has changed and the time limits now start running immediately.

Stopping the clock

In Finland, Stage I of the notification process shall take one month at the most and Stage II shall take three months at most. The Market Court may extend the latter deadline by no more than two months. In practice, the FCA has requested

the Market Court to extend the time limit only in cases where the parties have submitted a request to the FCA for extension. In this respect, the provisions remain as before.

The FCA's new power to freeze its own procedural deadlines ("stopping the clock") is meant to be used in situations where the parties fail to provide information required by the FCA or the information they provide is inadequate or erroneous.

The preparatory works of the Act state that the provision shall be primarily applied in situations where the parties are withholding information deliberately. In practice, such cases have been rare, and it is unlikely that the provision will be used often.

The working group that assessed the need to amend the Act suggested in its report that a provision on the parties' obligation to inform the FCA of essential changes in the facts mentioned in the notification and of new facts should be added to the new Act. Such a notification could have lead to the procedural deadline starting again from the beginning if the changes significantly affected the assessment.

During the circulation of a proposal for comments, the suggested provision was heavily criticised and was left out of the Act. However, it is worth noting that in the Finnish process, the authority does not at any stage find the notification complete. According to the Act, the deadline does not start to run if the notification is essentially incomplete. In the Act, there is no statement of when a notification can be considered as incomplete in this way. Consequently, even though the abovementioned provision was not added to the Act, it is possible and even probable that the authority will refer to incompleteness of the notification if essential new facts appear or if the facts change after the notification has been submitted and if these new facts or changes to the facts significantly affect the assessment.

The relationship between commitments and appeals

The appealability of commitments submitted in connection to the conditional approval of a concentration, which was previously considered somewhat unclear, has been clarified and amended in the new Act. The FCA may only impose commitments, which the notifying party has proposed to the FCA. If the FCA does not accept the commitments proposed, the FCA must make a proposal to the Market Court on prohibiting the concentration. The notifying party cannot appeal the commitments which it has given nor can it appeal the conditional approval decision in itself. Therefore, the only course of action for a company unwilling to submit commitments to the FCA is to let the case proceed to the Market Court.

The interplay between appeals and commitments has resulted in problematic situations and yielded complex court cases in the recent years. For instance, in a case involving a major acquisition in the Nordic energy sector, the acquiring company first proposed certain commitments, and once the remedied concentration had been carried out, promptly appealed the implementation of the commitments.[10] The matter ended with the Supreme Administrative Court giving a decision ordering the immediate implementation of the commitments. However, nearly four years later, the Court overturned the commitments after a series of appeals.[11] The commitments had included the divestment of several power plants and their implementation was, at that point, essentially impossible to reverse.

In another case, involving an acquisition in the broadcasting sector, the parties proposed, among other things, a commitment according to which they would not appeal the decision.[12] However, in spite of this commitment, the parties appealed.[13]

When drafting the new Act, it was considered necessary to restrict the parties' right to appeal in such cases, as the conditional approval of a concentration and the commitments given in order to obtain that approval are inseparable. If the concentration is implemented without implementing the commitments given, the concentration will restrict competition in the way which necessitated its conditional approval in the first place. It remains to be seen whether the new provisions will render the system of commitments more stable or whether it will result in more disputes and unclarities.

Third parties retain a right to appeal a conditional merger control decision if they are considered to be affected by the decision in the sense specified in the Finnish Administrative Judicial Procedure Act. However, this right is highly theoretical, as no third parties in a merger control case have ever been considered to be in such a position.

On the grounds of both the previous and the new Competition Act, the Market Court can prohibit a concentration only based on a proposal by the FCA. The Supreme Administrative Court has confirmed this view in its decision in the *Sonera / Loimaan Seudun Puhelin* case.[14] An appealing party can thereby not have a concentration prohibited. Hence, the only effect an appeal might have is the removal of a single commitment or the whole commitments package.

Key industry sectors reviewed, and approach adopted, to market definition, barriers to entry, nature of international competition etc.

The FCA does not have any predefined key sectors or key policy areas in merger control. Based on the FCA's strategic and operational focuses, the FCA will concentrate on infrastructure markets, payment services, construction markets and on the food supply chain. In addition, the FCA will focus on concentrated, especially oligopolistic, markets and on facilitating practices in these markets.

Recently, the FCA has investigated[15] several concentrations in the food industry. In these cases, the FCA has been especially interested in both the industry and retail level of the food supply chain, which are both rather concentrated in Finland. The FCA has also, during the past year, conducted a sector inquiry on the food supply chain, which focused especially on the retail level of the food supply chain.

Regarding the substantive assessment, the FCA has lately investigated the negative competitive structure of markets. In this assessment, the FCA has examined, among other things, the structural and economical links between the major market players and whether these links affect the incentives of the companies in question. These assessments have lead to joint dominance and facilitating practices becoming one of the FCA's interest areas in merger control. Due to the concentrated markets in Finland, joint dominance has been a focus area in at least in two of the FCA's major cases.[16] In the other of these cases, the FCA ended up making a proposal to the Market Court to prohibit the concentration based on the strengthening or creation of joint dominance. This aspect should be taken into account at least in complex mergers taking place in concentrated or oligopolistic markets.

It is also noteworthy that the FCA tends to define the relevant markets, especially the geographic scope of the markets, to some extent differently than the markets are defined in EU practice. This is due to, among other things, Finland's slightly isolated location from the rest of Europe, which might affect cross-border trade. This has lead to a national market definition being the starting point for the FCA's market definition. Therefore, the notifying parties must provide quite extensive economical and statistical evidence to convince the FCA to apply an international definition of the markets. Mere reliance on EU case law will not suffice in this respect.

Key economic appraisal techniques applied

Under Section 25 of the new Competition Act, the FCA can intervene in a concentration if it significantly impedes effective competition in the Finnish markets or a substantial part thereof, in particular by creating or strengthening a dominant position.

According to the preparatory works of the Act, the competitive effects of concentrations are assessed on the relevant product markets and geographic markets. In its investigation, the FCA assesses the market definition presented by the notifying party and by third parties in their answers to the FCA's requests for comments and information on certain claims deriving from the market definition.

After the market definition has been finalised, the competitive effects of the merger are assessed. This includes an assessment of the current market situation, market entry and possible barriers to entry, as well as the factors, which balance the market power of the merging entity (e.g., the customers' bargaining power). This is often a general assessment of many factors with the purpose of estimating the effects of the merger on a future market situation. According to the preparatory works of the new Act, this assessment corresponds for the most part to the assessment under the dominance test.

In the FCA's 2011 Yearbook, the effects of the change in the applicable test are noted. The new test focuses more strongly on the competitive effects of the merger and less on market shares and other structural considerations. This means that there are better possibilities to take into account factors balancing the market power of the concentration in the assessment. These factors include the bargaining power of customers as well as potential competition, i.e. the possibility of market entry by other undertakings or the possibility of incumbents to expand their operations. The efficiency gains resulting from the concentration will also be taken into account in an effects-based analysis, albeit it is still the parties' responsibility to demonstrate that the concentration leads to efficiency gains which benefit consumers. Market definition and market shares will remain important but not necessarily decisive factors in the assessment. The FCA's investigations will focus more on the economic basis of concentrations and on the likely conduct of the market actors following the merger.[17]

Because the new test will not enter into force until 1 November 2011, the authorities do not yet have an established practice on how competitive effects will be assessed under the SIEC test. Officials have already for some time participated in training sessions because of the new test and they have also examined econometric models as well as the possibilities to use them in future decision-making. Competition authorities among others in the other Nordic countries use economic models to a growing extent. Because of the authorities' close co-operation, it can be assumed that the use of econometric models will at some point also become a significant part of Finnish merger control.

Approach to remedies (i) to avoid second stage investigation and (ii) following second stage investigation

The FCA may issue a conditional clearance decision during Stage I or Stage II. Unlike, for example, in the case of the European Commission, clearing a concentration conditionally does not affect the FCA's procedural deadlines. In practice this means that, because of the strict deadlines, most conditional decisions are postponed until Stage II. However, the FCA has issued conditional decisions also during Stage I, for example in the case *Suomen Posti Oy (Finnish Mail) / Atkos Printmail Oy*. In this decision, the FCA examined the vertical effects of the merger on the postal and printing markets. In the FCA's view, the proposed merger could have caused negative competitive effects on these markets, because the acquirer, Finnish Mail, could have in the future favoured Atkos Printmail over its competitors. This would have impeded competition and created barriers to entry in the relevant markets. This would also have strengthened the already dominant acquirer's market position.[18] The case involved straightforward behavioural remedies, which could be imposed already during Stage I. Finnish Mail committed to keeping Atkos Printmail as a separate subsidiary and to not transferring its current business operations to Finnish Mail. In addition, a commitment was included in the decision whereby Finnish Mail undertook to offer the distribution service for certain products on general, equal, non-discriminatory and transparent terms to outside companies as well as to companies belonging to the Finnish Mail Group.

A conditional clearance decision may also be given during Stage I if the notifying party submits its commitments and the information necessary to investigate the concentration to the FCA already before submitting its official notification. These kinds of open pre-notification discussions make it possible for the FCA to evaluate the concentration already before the procedural deadlines start to run.

The Competition Act presupposes that mainly structural remedies should be used in merger control cases.[19] Also the FCA has often emphasised that competitive problems should be solved with the help of structural remedies.[20] The FCA's policy is clearly stated in the proposed prohibition of the abovementioned *NCC Roads / Destia* concentration. The commitments proposed by NCC Roads were refused by the FCA. According to the proposed remedies, NCC Roads would have committed to 1) subleasing a building lot for establishing an asphalt station to its competitors, and 2) selling asphalt mass to its competitors.

In its proposal to the Market Court, the FCA referred to the European Commission's practice as well as to the case law of the European Court of Justice to support structural remedies. In addition, the FCA stated the following regarding to the commitments suggested by NCC Roads:

> The commitments proposed by NCC Roads include only some structural elements in the solutions suggested for remedying the competitive problems that would arise due to the merger in the asphalt mass market in the Helsinki Metropolitan area and, thus, on the area's asphalt paving market. The only structural remedy proposed by NCC was a commitment to sublet a building lot located in Nikkilä, Sipoo to NCC Roads' competitors for establishing an asphalt station. The rest of the commitments offered contained several behavioural remedies, which are difficult to supervise. In the event that there were no interested potential subtenants, the commitment would consist of only NCC's obligation to sell asphalt mass at a market price to actual and potential competitors who do not have any own production capacity for asphalt mass. This "back door" suggested by NCC can be considered as an exceptional proposal when comparing to FCA's earlier merger decisions, where structural remedies have been required. A divestment commitment that need not be adhered to on the grounds that a suitable buyer or tenant cannot been found, has never been approved by the FCA. On the contrary, the parties to a concentration have been required to bundle up the divested business operations or items of property into such an attractive package that a buyer can be found. In the event structural remedies are not fulfilled, the FCA can make a proposal to the Market Court requiring that it prohibits the concentration on the basis of Section 11 (2) of the Competition Act.[21]

In an earlier decision, the FCA has, for example, presumed that alternative commitments are included in the commitments if the primary commitment is not fulfilled for some reason. In the *Metsäliitto / Vapo* case, Metsäliitto committed to abandoning the planned concentration if the divestment requirement could not be fulfilled.[22] On the other hand, in the *Carlsberg / Orkla* case, alternative commitments were given in case the primary commitments could not be fulfilled.[23]

In the *NCC Roads / Destia* case, the FCA rejected the commitments proposed by NCC Roads in particular on the grounds that it could not, with sufficient certainty, ensure that a sub-tenancy contract would lead to the establishing of an asphalt station and thus compensate for the competition lost as a result of the concentration. The FCA ended up making a proposal to the Market Court to forbid the concentration.

Key policy developments

The FCA has published its draft for new merger control guidelines, and these have been subjected to a public consultation during 2011. In addition to amending the previous guidelines from 1998 (as amended in 2004), the new guidelines also include a section on how the FCA plans to apply the SIEC test. Furthermore, the new guidelines will include examples of the FCA's merger control praxis throughout the years.

The FCA will publish the final version of the guidelines in good time before the new Competition Act comes into force. Whereas the previous FCA guidelines differed to some extent from the EU merger control guidelines, the proposed new FCA guidelines are to a great extent in line with the EU guidelines. According to the preparatory works of the new Competition Act, the FCA may refer to the EU guidelines when interpreting Finnish merger control rules.

One of the key areas dealt with in the FCA's new guidelines is the SIEC test. The guidelines provide a general framework for the substantive assessment of concentrations under the Finnish merger control rules. The assessment is, as a starting point, in line with the SIEC assessment used in other jurisdictions (e.g. in the EU).

In the preparatory works of the Act, it is noted that the national definition for concentration is equivalent to the definition used in the EC Merger Regulation. In addition, it is stated that because the definitions used in the Finnish and EU rules are synonymous, the Commission's notices and case law can be used as guidelines when interpreting the national rules. However, at least previously, the FCA has applied a somewhat wider definition of a concentration than is applied under the EU merger control. This has meant that some acquisitions of business operations or parts of business operations, which would not be regarded as concentrations under EU rules, have been caught by the Finnish merger control rules. It remains to be seen, whether the new Act will bring about a change to this practice.

The proposed guidelines include a somewhat wider definition of "strategic decisions" than is customarily used in assessing control. This definition in the proposed guidelines encompasses also decisions relating to acquisitions and mergers, which would not be regarded as the type of decisions conferring control. Such decisions usually relate to the protection of

minority shareholders. However, the FCA clarifies that the most fundamental decisions, from the control point of view, relate to the adoption of the business plan and budget.

Furthermore, although not a development as such, it is worth noting that in the preparatory works for the new Competition Act, it is clearly stated that the right to conduct inspections on business premises in connection with merger control investigations to ensure that the rules are being complied with. The FCA was interpreted to have this right also under the previous Act, which allowed the FCA to carry out inspections for the safeguarding of the provisions of the Act. The preparatory works of the new Act confirm this interpretation, which has been applied few times in practice.

Reform proposals

No other reforms have been proposed.

* * *

Endnotes

1 Source: FCA's official website (www.kilpailuvirasto.fi).
2 Government bill 243/1997, p.15.
3 Decision 10/14.00.10/2010, *Alma Media Oyj, Keskisuomalainen Oyj, Ilkka-Yhtymä Oyj, Pohjois-Karjalan Kirjapaino Oyj, Keski-Pohjanmaan Kirjapaino Oyj, Länsi-Savo Oy, Alma Markkinapaikat Oy, Arena Interactive Oy*.
4 Decision 1102/14.00.10/2009, *HKScan Finland Oy / Järvi-Suomen Portti Osuuskunnan Mikkelin liiketoiminta*.
5 Decision 1116/14.00.10/2010, *Terveystalo Healthcare Oy / ODL Terveys Oy*.
6 FCA prohibition proposal to the Market Court, *NCC Roads Oy / Destia Oy:n ja Destia Kalusto Oy:n Suomen asfalttipäällysteliiketoiminta*, case number 249/14.00.10/2010.
7 The previous prohibition proposal was Decision 1010/81/99, *Sonera Oyj / Yleisradio Oy / Digita Oy*, given in the year 2000. The matter involved joint control over a digital communications company that was a subsidiary of a major state-owned media corporation.
8 Competition Act 2010 Working group report, appendix 1 "*Yrityskauppavalvontaa koskevien säännösten toimivuutta tarkasteleva asiantuntijaselvitys*", Tomi Laamanen.
9 FCA draft merger control guidelines 14.2.2011, p.46.
10 Decision 52/81/2006, 2.6.2006, *Fortum Power and Heat Oy / E.ON Finland Oyj*.
11 Judgments on 20 October 2006, case number 2755, and on 27 August 2010, case number 1980. The Supreme Administrative Court judgment allowing the immediate implementation of the remedies was published as a yearbook decision (KHO 2006:78).
12 Decision 579/81/2008, 27.11.2008, *TV4 AB / C More Group AB*.
13 Market Court judgment on 30 October 2009, case number MAO:525/09.
14 Supreme Administrative Court decision *Sonera / Loimaan Seudun Puhelin* in the merger case 4.7.2002, 1712 224, 227, 246, 247, and 1477/2/02, p. 832.
15 The FCA cases during the past 12 months have included the following cases in connection to the food sector: 356/14.00.10/2011, *Polarica Finland Oy / Lapin Liha Oy*, 882/14.00.10/2010 *Ruokakesko Oy / Euromarket Järvenpää, Euromarket Forssa, Euromarket Imatra, Euromarket Kaarina, Valintatalo Jäkärlä*, 82/14.00.10/2010 *Osuuskauppa Arina / Euromarket Linnanmaa, Euromarket Raksila, Euromarket Kemi*, 1275/14.00.10/2009, *Keskimaa Osk / Euromarket Jyväskylä*, 1226/14.00.10/2009, *Pirkanmaan Osuuskauppa / Euromarket Ideapark ja Euromarket Tampere*, 1102/14.00.10/2009, *HKScan Finland Oy / Järvi-Suomen Portti osuuskunnan Mikkelin liiketoiminta*, 1102/14.00.10/2009 *Osuuskauppa Hämeenmaa Osuuska* 1102/14.00.10/2009.
16 Decision 1102/14.00.10/2009, *HKScan Finland Oy / Järvi-Suomen Portti Osuuskunnan Mikkelin liiketoiminta* and FCA's prohibition proposal to the Market Court, *NCC Roads Oy / Destia Oy:n ja Destia Kalusto Oy:n Suomen asfalttipäällysteliiketoiminta*, case number 249/14.00.10/2010.
17 FCA's yearbook 2011.
18 Decision 2/81/2001, 2.2.2001, *Suomen Posti Oy / Atkos Printmail Oy*.
19 Government proposal 243/97.
20 Agreement on action between the Ministry of Trade and Industry and Finnish Competition Authority for the year 2008, Agreement on action between the Ministry of Employment and the Economy and Finnish Competition Authority for the year 2009.
21 FCA prohibition proposal to the Market Court, *NCC Roads Oy / Destia Oy:n ja Destia Kalusto Oy:n Suomen asfalttipäällysteliiketoiminta*, case number 249/14.00.10/2010, para 142-143.
22 Decision 1021/2000, 8.3.2001, *Metsäliitto Osuuskunta/ Vapo Oy*.
23 Decision 573/81/2000, 2.1.2001, *Carlsberg AS / Orkla ASA:n panimoliiketoiminnat*.

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Mr. Metsä-Tokila is ranked by Chambers Europe and described as "dedicated and hardworking lawyer". According to the 2011 edition, he "understands business problems". He has especially strong expertise in creating and operating different kinds of distribution systems (from vertical, horizontal and dominant position perspectives) and in complex merger control cases. In addition, he has handled many cases concerning cooperation between competitors, especially joint ventures, and related structurings of business operations.

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Leena Lindberg joined Krogerus as the co-head of the Competition Law practice group in December 2010. Previously, Ms Lindberg was a Management Group member at the Finnish Competition Authority, where she was in charge of several major investigations and litigations, including the recent asphalt cartel case. Ms Lindberg also headed the FCA's merger control unit for several years. She has also served as group member and secretary in the working group set by the Ministry of Employment and the Economy to assess the need to amend the current Act on Competition Restrictions. Ms Lindberg has worked for a year at the Directorate General for Competition of the European Commission, in addition to which she has represented Finland in a number of EU competition policy reform projects, including Merger Review and Commission case proceedings.

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