



REPUBLIC OF THE PHILIPPINES

**PHILIPPINE COMPETITION COMMISSION**

6/F DAP Building, San Miguel Avenue, Ortigas Center, Pasig City 1600

**COMMISSION DECISION No. 02-M-001/2017**  
**Acquisition by Altor AB of shares in Transcom Worldwide AB**  
**M-001/2017**

The Commission,

Having regard to the Acquisition by Altor AB of shares in Transcom Worldwide AB,

Having regard to Section 16 and 20 of Republic Act No. 10667 and Section 1, Rule 4 of the Rules and Regulations to Implement the Provisions of Republic Act No. 10667,

Has adopted this Decision:

In view of the recommendation from the Mergers & Acquisitions Office that, on the basis of information obtained from the parties and other sources to date, the acquisition by Altor AB of shares in Transcom Worldwide AB (the "Transaction") does not result in a substantial lessening of competition in the relevant market, for the following reasons:

1. There are no overlaps between the parties' products or services in the Philippines; and
2. Sufficient post-acquisition competitive constraints from other firms that provide the same services as the parties remain;

the Commission hereby resolves that it will take no further action with respect to the Transaction.

**DONE**, this 16<sup>th</sup> day of February 2017, in the City of Pasig, Philippines.

**ARSENIO M. BALISACAN**

Chairman

**JOHANNES BENJAMIN R. BERNABE**  
Commissioner

**STELLA LUZ A. QUIMBO**  
Commissioner

**ELCID R. BUTUYAN**  
Commissioner

**AMABELLE C. ASUNCION**  
Commissioner