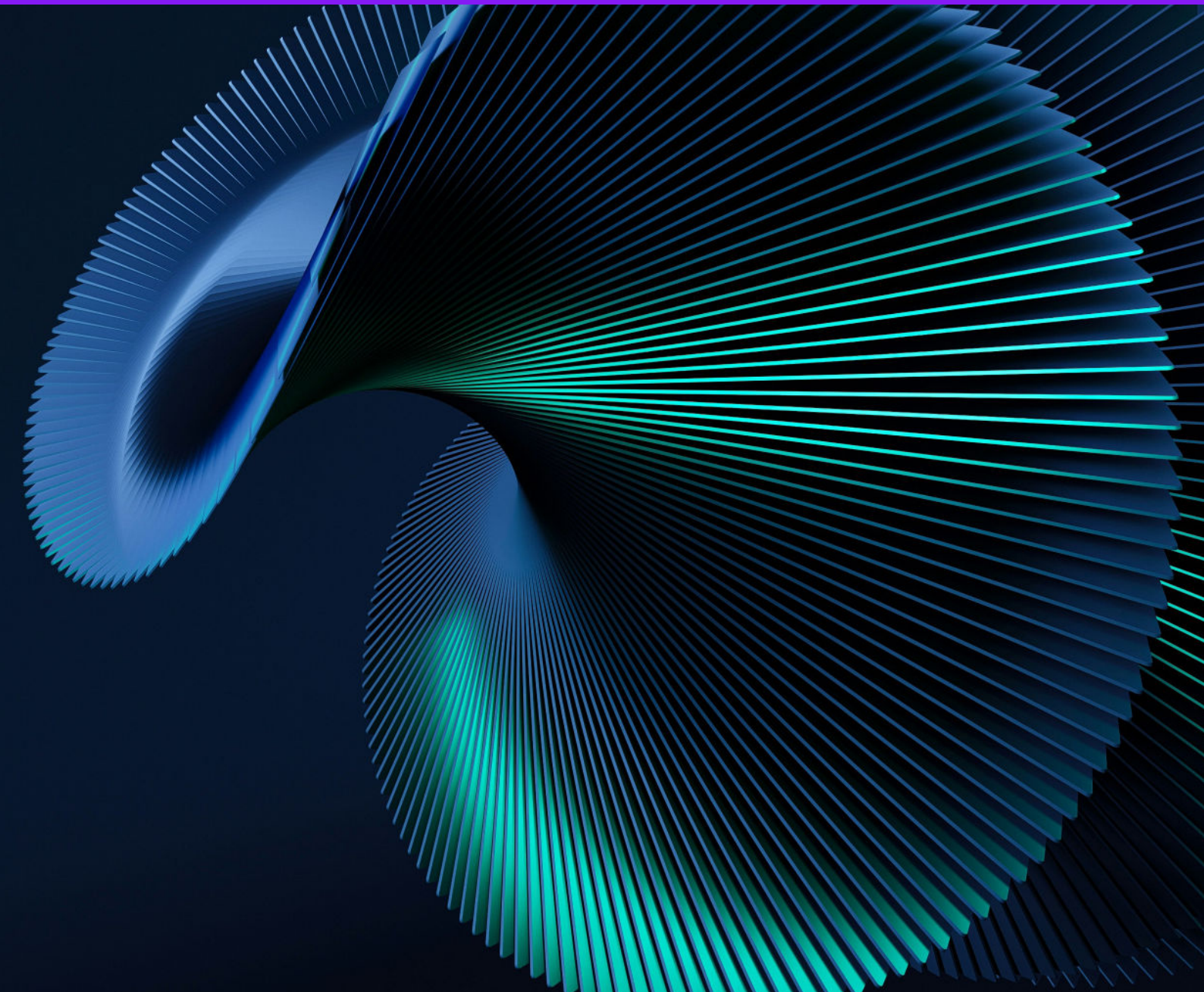


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Two-Minute Recap

Competition Law Matters in Türkiye

2026 January



Record Deal Volume in 2025: M&A Report Published

The Turkish Competition Authority (“TCA”) has published its 2025 Mergers & Acquisitions Report. According to the report, a total of 416 merger, acquisition and privatization transactions were reviewed in 2025. Excluding privatizations, 162 transactions involved Türkiye-based targets, with a total notified transaction value of approximately TRY 466.1 billion (approx. EUR 8.86 billion), marking the highest transaction volume recorded since 2013.

Further details and statistical breakdowns are available on the TCA’s official website.

Investigation into EssilorLuxottica: Alleged Exclusivity in Optical Markets

The Turkish Competition Board (“TCB”) has launched an investigation into EssilorLuxottica under the provisions of Turkish competition law governing anti-competitive agreements (equivalent of Art. 101 TFEU) and abuse of dominance (equivalent of Art. 102).

The investigation focuses on alleged practices creating de facto exclusivity in the markets for the wholesale of ophthalmic lenses, the wholesale of contact lenses, and the production and distribution of ophthalmic machinery, equipment, and consumables. EssilorLuxottica has previously been subject to scrutiny by the TCB. In 2018, the Authority conditionally cleared the merger between Essilor and

Luxottica subject to behavioural commitments, including restrictions related to tying practices. In 2023, the TCB found that EssilorLuxottica had breached these binding commitments and imposed an administrative fine of TRY 492.2 million (approx. EUR 9.3 million).

Chlor-Alkali Sector Fined for Collusion in Public Tenders

The TCB has concluded its investigation into undertakings operating in the chlor-alkali sector and imposed a total administrative fine of TRY 333.3 million (approx. EUR 6.33 million) for bid rigging in public tenders. The TCB found that the undertakings acted in concert in certain public procurement processes, thereby infringing Turkish competition law. The decision once again demonstrates the TCA’s strict approach toward cartel-like conduct in public tenders, particularly in markets involving industrial inputs.

Investigation into Dassault: Vertical Restraints in Software Markets

The TCB has decided to launch an investigation into the Dassault economic unit. Dassault is a global software group providing solutions in areas such as 3D design, engineering software, product lifecycle management (PLM) and digital simulation for industrial and technology-driven sectors. The investigation will assess whether Dassault infringed Turkish competition law by restricting customers within its dealer network and by fixing resale prices.

Sahibinden Case Closed with Commitments

Sahibinden, one of Türkiye's leading online classified advertising platforms, is particularly prominent in real estate and vehicle listings. The TCB has terminated the investigation against Sahibinden following the acceptance of commitments, closing the case without imposing an administrative fine. The investigation focused on whether Sahibinden abused its dominant position by leveraging user data obtained from its online vehicle listing services to strengthen its position in the online second-hand vehicle purchasing market, particularly through its Otobid service, in breach of the provision of Turkish competition law governing abuse of dominant position.

Sahibinden committed, inter alia, to cease Otobid-related displays and redirections on its platform, to prevent the use of non-public listing data for Otobid, and to ensure that Otobid revenues would cover its variable costs and advertising expenses once a defined threshold is exceeded. The TCB found these commitments to be proportionate and effective and closed the case pursuant to the provisions of Turkish competition law on commitments and settlement.

RPM and Online Sales Restrictions: Cosmetics Sector Under Scrutiny

The TCB has decided to launch an investigation into the Carex economic unit, comprising Carex, Farma Plus, and Digital Farma, operating in the cosmetics sector. The investigation will examine whether the undertakings infringed the provision of Turkish competition law

governing anti-competitive agreements by fixing resale prices and restricting online sales, practices generally regarded as hardcore vertical restraints.

New Probe in the Seed Market: Investigation into May-Agro

The TCB has launched an investigation into May-Agro (May Tohum) following a preliminary inquiry revealing serious indications of anticompetitive conduct. The investigation will assess whether May-Agro infringed the provision of Turkish competition law governing anti-competitive agreements by fixing resale prices and restricting its buyers' territories or customer groups.

Although it is not indicated in the announcement, it is highly likely that this investigation is triggered based on the findings obtained during another investigation in the sector. There has been an ongoing investigation process in the hybrid industrial gherkin seed market and the hybrid vegetable and fruit seed market as of the end of 2024 and May-Agro is also one of the investigated parties. The relevant investigation was initiated by a leniency application which is related to the horizontal price fixing and/or information exchange among competitors.

Handheld Terminals Under Review: Sector Report Published

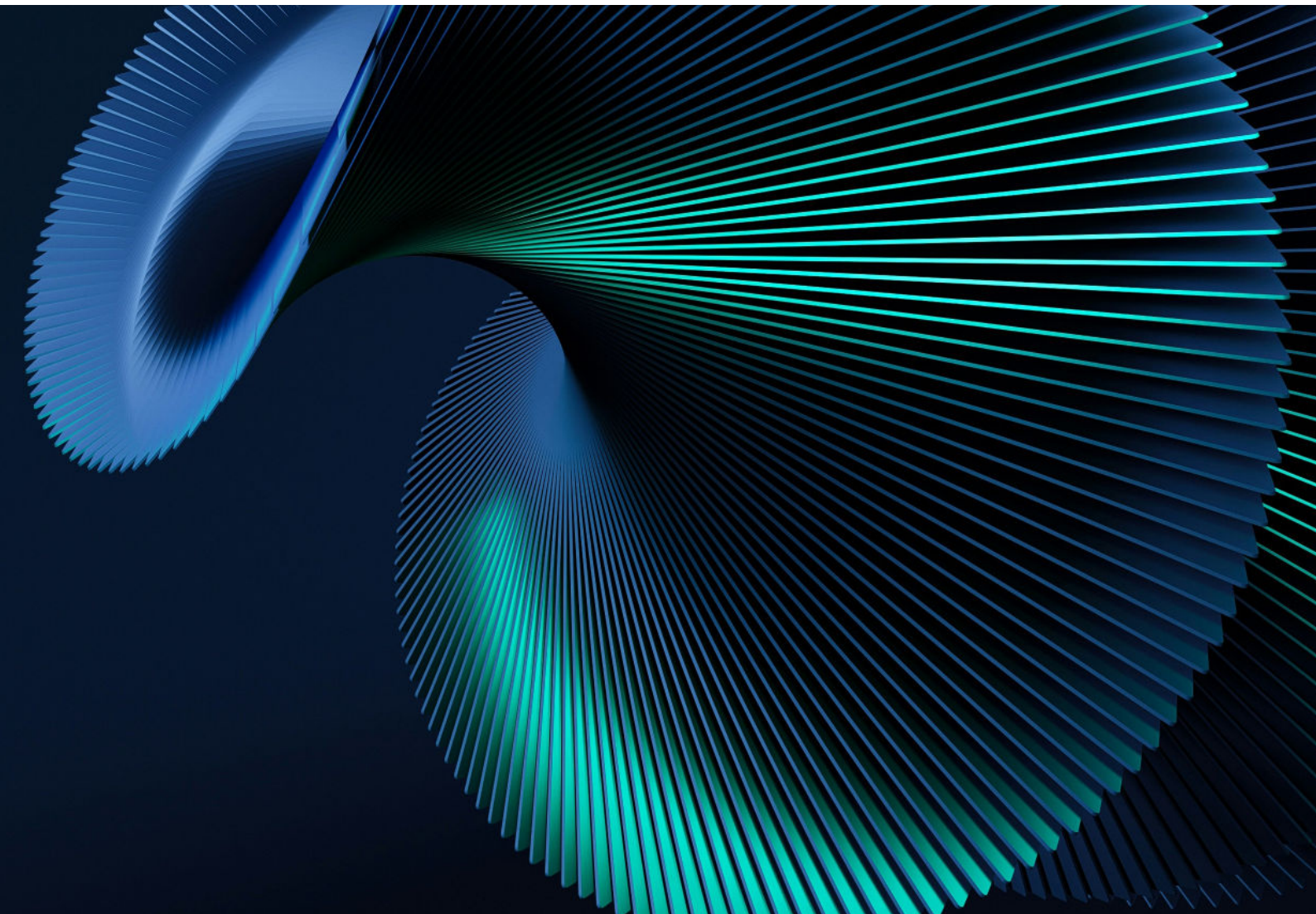
The TCA has published its Sector Report on Handheld Terminals and Similar Devices. Handheld terminals are portable electronic devices enabling wireless data transfer and

allowing digital management of processes such as production, warehousing, logistics, sales, invoicing, and customer relations. These devices play a particularly critical role in stock-based sectors, including fast-moving consumer goods (FMCG).

The report notes that handheld terminals play a significant role in the digital transformation of the FMCG sector, given the operational capabilities they offer, their critical position within the sector's distribution and supply chain structure, and the efficiency gains they generate in field, warehouse, and retail operations. At the same time, it emphasizes that functionalities such as data collection, stock visibility, and price monitoring may create both opportunities

and potential risks from a competition law perspective.

In particular, the report underlines that certain competitive concerns may arise where the digital infrastructure managing handheld terminals is controlled by an undertaking active in the upstream market, while downstream operators merely act as terminal users. In such scenarios, where competitively sensitive information (such as resale prices, sales volumes, and customer/point-of-sale data) is collected via handheld terminals, there may be risks of (i) resale price maintenance, (ii) market or customer allocation, and (iii) infringements through rebate or discount systems under competition rules.



GenTemizer is a Turkish law firm based in Istanbul, Türkiye. We advise various businesses in relation to their investments, M&A, competition law/antitrust, project financing and construction projects as well as on operational and dispute resolution matters in the context of the Turkish regulatory framework. We have also advised investors in relation to government sponsored privatisation projects.

We are listed in *Legal 500*, *IFLR1000* and *Chambers and Partners* as one of the leading law firms in Türkiye. Each of our partners have also been recognised as one of the leading lawyers in Türkiye. We understand and can meet the demanding requirements and innovative, responsive thinking required for an investment transaction in Türkiye.

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