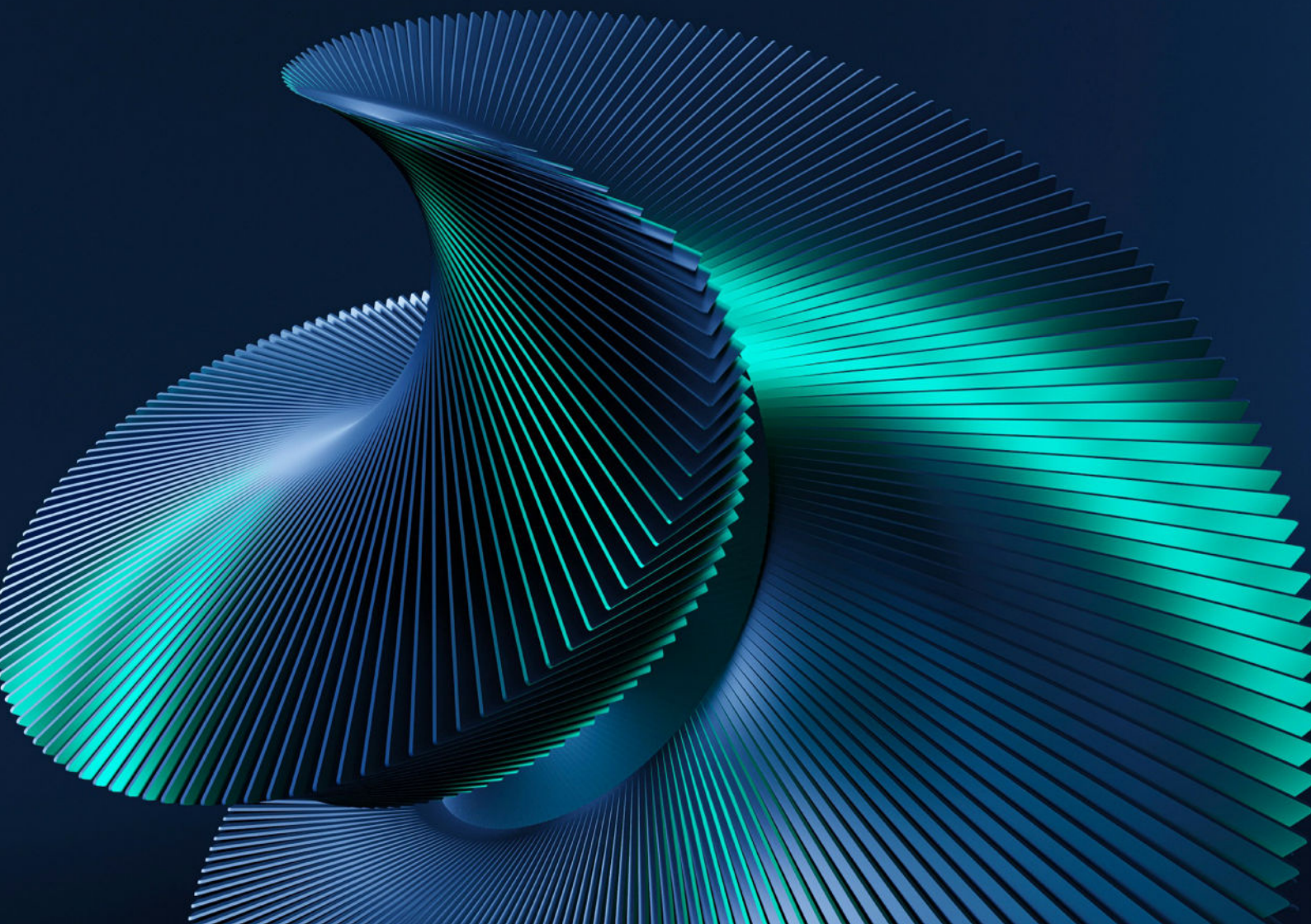


GENTEMIZER

Two-Minute Recap

Competition Law Matters Around the Globe

2026 March



Microsoft Back Under CMA Scrutiny: Cloud Licensing Practices Revisited

The Competition and Markets Authority (“**CMA**”) has announced it will reopen its investigation into Microsoft’s software licensing practices in the cloud market as part of a broader sector review.

The decision follows the CMA’s earlier inquiry, which identified the strong market positions of Amazon and Microsoft as factors affecting competition in cloud services. In particular, Microsoft’s licensing practices raised concerns that its enterprise software — including Windows Server and Microsoft 365 — was used in ways that increased the cost of running services on competing cloud platforms. The CMA acknowledged that both companies have since reduced certain fees related to data transfers and interoperability, but continues to assess whether further intervention is warranted.

The renewed review will examine Microsoft’s broader software ecosystem more closely and may result in the company being designated as having “strategic market status”, enabling the CMA to impose targeted measures in areas such as software licensing.

DOJ Probes Paramount-Warner Bros Deal

The U.S. Department of Justice (“**DOJ**”) has issued subpoenas as part of its review of Paramount Skydance’s proposed USD 110 billion acquisition of Warner Bros Discovery, signalling that the investigation is advancing. The review examines the transaction’s potential impact on competition across the media value chain, including studio output, content rights, streaming platforms and movie theatres.

Key concerns include whether the deal could reduce the number of buyers for film and TV content and whether anticipated cost synergies may lead to job losses. Industry groups and unions have flagged potential risks for employment and output.

The case reflects ongoing scrutiny of large-scale media consolidation, particularly where transactions may reshape both content markets and distribution channels.

Commission Clears Leonardo’s Acquisition of IDV and Astra

The European Commission has approved Leonardo S.p.A.’s acquisition of Iveco Defence Vehicles (“**IDV**”) and Astra.

The transaction primarily involves armoured combat vehicles, military trucks and related systems. The Commission concluded that the deal does not raise competition concerns, given its limited impact on the relevant markets. The assessment focused on Italy, where Leonardo does not supply sub-systems to IDV’s or Astra’s competitors, and where international competitors retain alternative routes to market.

The transaction was reviewed under the standard merger control procedure and cleared without conditions.

KFTC Probes Paint Industry Over Parallel Price Increases

The Korea Fair Trade Commission (“**KFTC**”) has launched an investigation into major paint manufacturers following a series of sector-wide price increases.

The Authority conducted on-site inspections at the headquarters of leading producers and the industry association. The probe centres on whether the companies engaged in coordinated pricing conduct. In particular, the KFTC is examining patterns of parallel price increases that may indicate collusion. Recent increases have been significant, with some companies raising prices by 20% to 55% and others announcing further hikes of 10% to 40%, with additional increases expected.

The companies have cited rising input costs — particularly higher naphtha prices — as the primary driver. The KFTC, however, is assessing whether the timing and scale of these increases exceed normal market behaviour and suggest coordination.

Italian Competition Authority Investigates Edenred for Abuse of Dominance in Meal Voucher Market

The Italian Competition Authority has opened an investigation into Edenred Italia S.r.l. and its parent company Edenred SE for possible abuse of a dominant position in the meal voucher market, in breach of Article 102 TFEU.

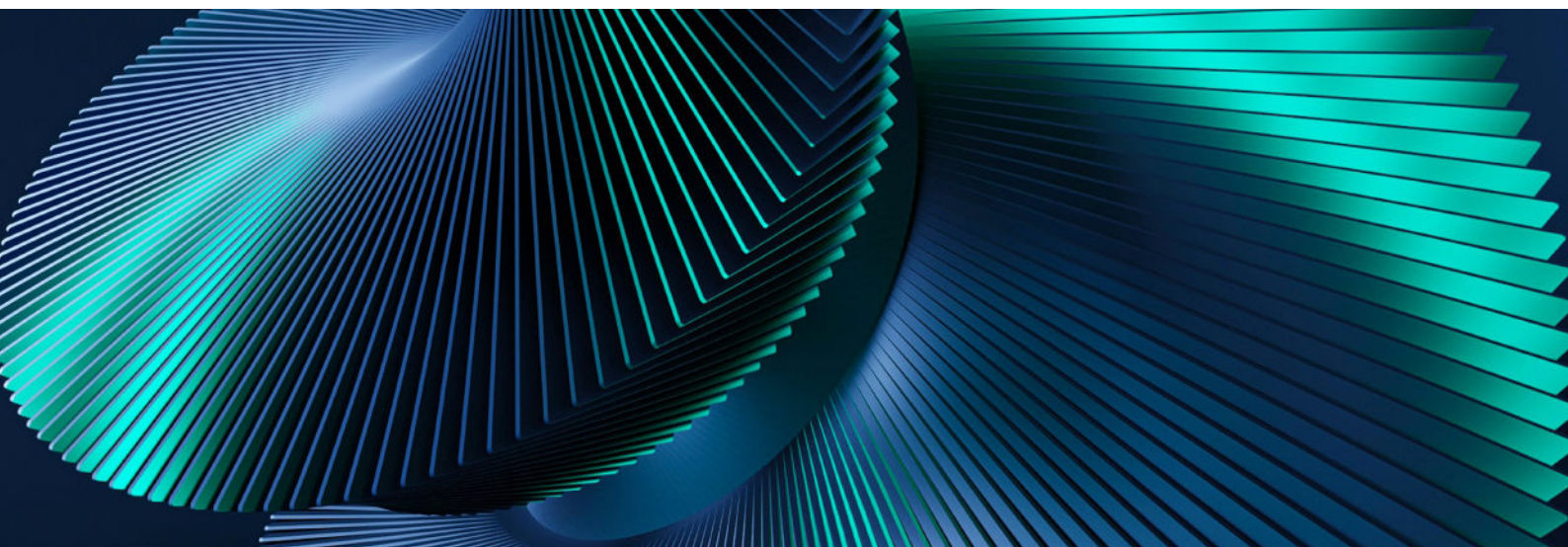
Following the introduction of a statutory cap on reimbursement fees, Edenred is alleged to have shifted unjustified costs onto large-scale retail chains by discontinuing direct integration with checkout systems and requiring the use of third-party interconnection platforms. This reportedly resulted in higher costs and longer reimbursement periods for retailers.

The Authority's officials, assisted by the Italian Financial Police, have carried out inspections at Edenred's premises.

French Competition Authority Fines Ski Instructor Union EUR 3.4 Million for Exclusivity Restrictions

The Autorité de la concurrence has fined the Syndicat national des moniteurs du ski français (“SNMSF”) EUR 3.4 million for imposing an exclusivity clause on its member instructors, prohibiting them from teaching outside ESF ski schools.

The clause, introduced in 2006, constituted a restriction of competition by object under Article 101(1) TFEU and French competition law. The decision reaffirms that sporting activities are not exempt from competition law.



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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