



EUROPEAN COMMISSION - PRESS RELEASE

Competition: EU and US celebrate 20 years of cooperation; agree to advance cooperation further

Brussels, 14 October 2011 - The competition authorities of the European Union and of the United States have agreed to further strengthen cooperation on mergers investigated in both jurisdictions, as they celebrate 20 years of successful cooperation in the area of competition policy. The announcement follows the annual top-level meeting between the European Commission and the US Antitrust Division of the Department of Justice and the Federal Trade Commission.

"EU-US cooperation in the field of competition policy has been a remarkable success story, which has benefited consumers on both sides of the Atlantic. I am looking forward to intensifying this important dialogue with our American colleagues in order to bring about a greater knowledge and understanding of each other's rules and standards to avoid divergence whenever possible," said Joaquín Almunia, Commission Vice President in charge of Competition policy, after the meeting.

Vice President Almunia met with Jon Leibowitz, Chairman of the Federal Trade Commission (FTC) and Sharis Pozen, Acting Assistant Attorney General and Head of the Antitrust Division of the Department of Justice (DoJ) in Brussels for their annual top level consultations. The three authorities reaffirmed their strong commitment to the mutually beneficial cooperative relationship. To enhance their relationship further, they adopted the revised EU-US Best Practices on merger cooperation in cases where a US Agency and the European Commission are reviewing the same merger.

The Best Practices were first established in 2002 and set forth how the European Commission and the US competition authorities can work together in merger reviews pursuant to their 1991 Cooperation Agreement. The revision provides greater detail on issues regarding timing, collection of evidence and definition of remedies. It also underlines the substantial contribution that merging parties can make in facilitating the cooperation, in particular by making sure the two authorities are notified at broadly the same time. Such cooperation is in the merging parties' interest to avoid inconsistent remedies.

On Thursday, a high-level symposium commemorated the 20th anniversary of the EU-US cooperation agreement.. It was attended by senior officials from all three agencies, along with leading academics, practitioners and transatlantic business. Participants highlighted the success of the agreement in expanding the communication among the agencies. They agreed that transatlantic cooperation is beneficial for companies and consumers in both jurisdictions as it reduces the risk of diverging outcomes for companies and ensures consumers' interests are protected. Participants also reflected how this bilateral cooperation can develop in a globalised economy in a world of multiple players.

Frequently Questions & Answers available here:

http://ec.europa.eu/competition/mergers/legislation/best_practices_2011_faq_en.pdf

Photos of the event can be found here:

<http://ec.europa.eu/avservices/photo/photoByReportageNews.cfm?sitelang=en&rid=6683>

US agencies own statement can be found at <http://www.justice.gov/>

Background

EU-US bilateral competition cooperation in competition matters is regulated by the [agreement](#) of 23 September 1991). It provides for mutual notification of enforcement activities affecting each other's important interests, exchange of non-confidential information and regular meetings among the agencies. It also provides for one party to ask the other to investigate anti-competitive conduct in its jurisdiction that may harm interests in the territory of the requesting party, and to ask one another to take into account at all stages of enforcement the important interests of the other party.

The Cooperation Agreement foresees an annual bilateral meeting to exchange information on current enforcement activities and priorities, on economic sectors of common interest, to discuss policy changes that are being considered, if any, and other matters of mutual interest.

The Best Practices on cooperation in merger investigations are not a binding legal instrument but provide an advisory framework for cooperation. They state as their main intention to promote fully informed decision making on the part of the European commission and the US authorities, to minimise the risk of divergent outcomes, to facilitate coherence and compatibility of merger remedies, to enhance efficiency of proceedings, reduce the burden on the merging parties and third parties and to increase the overall transparency of the merger review process.

The European Commission has cooperation agreements with Canada, Japan and Korea. It has also taken cooperation steps with Brazil, China and India, among others, and is a member of the International Cooperation Network of antitrust authorities from around the world that share out best practices and expertise.

Contacts :

[Amelia Torres](#) (+32 2 295 46 29)

[Marisa Gonzalez Iglesias](#) (+32 2 295 19 25)

[Maria Madrid Pina](#) (+32 2 295 45 30)