
THE PUBLIC
COMPETITION
ENFORCEMENT
REVIEW

EDITOR
SHAUN GOODMAN

LAW BUSINESS RESEARCH

THE PUBLIC COMPETITION ENFORCEMENT REVIEW

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THE PUBLIC
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PORTUGAL

*Frederico Pereira Coutinho and Rita Leandro Vasconcelos**

I OVERVIEW

The Portuguese competition law framework comprises a broad group of legislation. The main piece of legislation is Law No. 18/2003 of 11 June 2003 ('the Competition Act'), as amended by Decree Law No. 219/2006, of 2 November 2006, which introduced some changes with regard to merger control, by Decree-Law No. 18/2008 of 29 January 2008, which brought a new ancillary sanction for breaches of competition law carried out within, or in connection with, public procurement proceedings, and, most recently, by Law No. 52/2008, of 28 August 2008, which amends the rules establishing the courts that are competent to handle appeals from decisions adopted by the Portuguese Competition Authority ('the PCA'). The Portuguese competition regime includes Law No. 39/2006, of 25 August 2006 (the leniency regime) and the PCA has enforcement powers with regard to restrictive trade practices foreseen in Decree-Law No. 370/93 of 29 October 2009 (see further Section III, *infra*). The Portuguese competition law framework also comprises several regulations and guidelines from the PCA. In addition, Decree-Law No. 10/2003 of 18 January 2003 (the PCA's By-laws) provides the PCA with the power to secure the application of competition rules in Portugal as well as providing for the efficiency of the markets and consumer's interests, in respect of the principles of the market economy and free competition.

With regard to the past year, we should start by highlighting that it has been a year where the board of the PCA has changed, while maintaining the structure of three members (one president and two other members). We also note that the PCA was created in 2003 as an independent administrative authority, enjoying administrative and financial independence and replacing the former two-body structure. Therefore, the board that ceased its functions in 2008 was the first one ever in charge of the PCA

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and the one with the difficult task of creating a more effective competition culture in Portugal.

i Prioritisation and resource allocation of enforcement authorities

In the five years of its existence, the PCA has more than doubled its human resources. Interestingly, the ratio between administrative human resources and superior and technical resources has diminished from approximately 50 per cent administrative resources to almost 25 per cent.

In 2008, the PCA reorganised its structure. The PCA reduced the ‘material’ departments from four to three. The Department for Regulated Markets and State Aid has been dissolved and the human resources allocated to the remaining others: the Merger Department, Restrictive Practices Department and Legal and Dispute Resolution Department. The PCA has also created a department dedicated only to international relations.

ii Enforcement agenda

From the decisions adopted by the PCA in the past year, we conclude that the PCA is still vigorously fighting cartels, while showing willingness to accept more creative outcomes with regard to other restrictive practices, notably vertical agreements. In fact, although not expressly foreseen in the Competition Act, the PCA is accepting a certain ‘settlement’ of restrictive practices, which in fact amounts to a discharge of the case when the undertakings at stake accept certain commitments. We also believe that the PCA will continue to accompany certain economic activity sectors as described *infra* (Section IV).

II CARTELS

Article 4 of the Competition Act prohibits the existence of cartels. Under national law, these agreements are null and void. Similarly to Article 81 of the EC Treaty, Article 4 of the Competition Act applies only to undertakings. However, the responsibility for cartel offences may be placed on individuals and legal persons regardless of the regularity of their constitution, and companies and associations without legal personality (Article 47 of the Competition Act).

Legal persons and equivalent entities shall be held responsible when the infringing actions have been carried out on their behalf or on their account or in the exercise of duty by members of their corporate bodies, their representatives or their employees. The directors of legal persons and equivalent bodies shall be subject to the penalty foreseen for the instigator, especially attenuated when they know or should have known the infringement and yet failed to take the appropriate measures to terminate it immediately, unless a more serious penalty is applicable in pursuance of another legal provision. Undertakings that are part of an association of undertakings will be jointly and severally responsible for payment of the fine to which the latter is subject.

Despite any criminal liability that may apply to the instigators of competition law infringement for actions that constitute a crime, the Competition Act condemns

the participation in a cartel only as a misdemeanour offence. The sanctions imposed are fines and other additional penalties. The main sanction for the practice of cartels is a fine of up to 10 per cent of the undertakings' turnover in the previous financial year. In the case of associations of undertakings this fine shall be up to 10 per cent of the aggregate annual turnover of the associated undertakings that have engaged in the prohibited behaviour. Although the Competition Act is not clear, the Lisbon Commerce Court has already stated that the 'previous year' corresponds to the last year where the breach was in force and not the year previous to the PCA's decision. When there is a case of non-compliance with a decision of the PCA this Authority may also impose a periodic penalty payment of up to 5 per cent of the average daily turnover in the last year, for each day of delay. Additionally, the PCA may, at the offender's expense, publish the decision taken in the official gazette, the *Diário da República*, or in a Portuguese newspaper with national, regional or local circulation, depending on the relevant geographical market in which the prohibited practice had its effects.

An exception to this rule is the case of bid rigging. According to Article 230 of the Portuguese Criminal Code, participation in bid rigging constitutes a crime and is punished with a prison sentence for a maximum of two years. Also, following a recent amendment to the Competition Act, in the case of competition law infringements carried out in public procurement proceedings, the PCA may further prohibit the concerned undertakings from participating, for a maximum of two years, in such proceedings.

i Significant cases

In December 2008, the PCA convicted the Lisbon Industrial Bread-makers Association ('Associação dos Industriais de Panificação de Lisboa', 'the AIPL'), comprising 14 undertakings, for price information exchange. The PCA has fined AIPL €1,177,429.30. The PCA had been conducting sectoral inquiries in the bread-making sector, and reached the conclusion that it observed the largest price increase within the food and non-alcoholic beverages field. The importance of this case lies in the significance of the market and in the fact that the PCA had been monitoring the milling and bread-making sector since 2002 and had also fined milling companies for alleged price fixing practices.

On 21 May 2008, the Lisbon Commerce Court has entirely reversed the PCA's decision regarding the Aeronorte/Helisul alleged cartel (case 48/08.7TYLSB). On October 2007, the PCA had convicted Aeronorte and Helisul, two air transport companies, for entering into a consortium agreement to bid on the public tender launched by the National Firemen and Civil Protection Service in 2005. In the PCA's opinion, such consortium agreement was restrictive since those companies had been the only ones bidding in similar tenders in the previous years and the practical effect of the agreement was to limit the sources of supply and thus fixing prices and other commercial conditions. The PCA imposed a fine of €179,933.38 and €128,539.77 on Aeronorte and Helisul, respectively.

Following an appeal by Helisul, the Lisbon Commerce Court considered that the PCA did not show thorough evidence of its position. The Court first considered that the relevant product and geographical market had been wrongly defined and

instead considered the relevant product market as the supply of heavy helicopters and its additional and complementary services. The relevant geographical market, which the PCA considered national, was viewed by the Court as wider than the national territory on the grounds of the international nature of the public tender at stake, and in the Court's opinion, the PCA consequently failed to take into consideration that foreign companies could also have bid in the said public tender. In addition, the Lisbon Commerce Court considered that the PCA had not proven that the agreement had, as its object or effect, the prevention, restriction or distortion of competition. To sustain such position, the Court stated that the agreement entered into between those undertakings, under the terms of which they would present a joint bid to the public tender, was foreseen and authorised by the public tender's rules. The Court further stated that nothing prevented other national and international undertakings from participating in the public tender.

Despite having some controversial points, notably that the Court considered the history of past public tenders irrelevant, the ruling of the Lisbon Commerce Court highlights the necessity of considering the possibility of an agreement actually restricting competition in order to assess the effective infringement to competition rules. This shows that the PCA will have a harder time in pursuing cartel cases that are not so clear cut.

Important cases include some of the recent case law of the Lisbon Commerce Court and the Constitutional Court regarding certain procedural issues, notably the PCA investigative powers.

The Competition Act gives the PCA power to investigate an undertaking's premises. Many accused undertakings had challenged the PCA's powers, claiming the need for the latter to request a warrant from a judge rather than from a public prosecutor, stating that the head office of an undertaking should bear the same protection as a natural person's home. In December 2008, the Constitutional Court ruled in favour of the PCA's practice settling case law with regard to the sufficiency of a public prosecutor's warrant to search undertakings' premises.¹

Another significant case is the one regarding the milling industry (case 1648/05.2TYLSB). This case involved an alleged cartel between certain milling undertakings that the PCA punished in 2005. In this case (although not the only one) the PCA adopted an unusual procedural strategy. After issuing the statement of objections and receiving the defences from the accused undertakings, the PCA sent them a more complete complementary statement of objections instead of directly issuing the final decision. On 12 February 2008, the Lisbon Commerce Court stated that according to the principle of fair process and effective defence, the PCA is not able to issue complementary statements of objections enlarging the accusations already established in the first statement of objections.

Finally we should highlight the *Unilever Jerónimo Martins/PCA* case (case 572/07.9TYLSB). Article 17 of the Competition Act gives the PCA the power to

1 Decision No. 593/2008, of 10/12/2008 published in the Portuguese Official Gazette *Diário da República*, II Série, No. 17, 26/01/2009.

carry out on-site inspections ('dawn raids') to companies that are being investigated, in order to secure evidence of practices contravening the prohibitions provided under competition law. In this context, the seizure of lawyer's correspondence assumes special importance, in particular when analysing the question of whether internal communications produced by in-house lawyers can benefit from the protection of confidentiality and legal privilege applicable to external lawyers. In 2008, the Lisbon Commerce Court, following an appeal of the PCA's decision, ruled out the possibility of seizing documents produced by an in-house lawyer in a company, thus departing from the European case law, notably, the *Akzo* case (T-125/03 and T-253/03), where the Court of First Instance upheld the European Commission's opinion that only independent lawyers or lawyers not bound to their clients by a relationship of employment could benefit from the protection of confidentiality of communications. Consequently, the Lisbon Commerce Court has secured the confidentiality and legal privilege protection of internal communications produced by in-house lawyers and has established equal protection for in-house and external lawyers as regards legal privilege.

ii Trends, developments and strategies

Since its inception, the PCA has been pursuing its fight against cartels. This is a developing trend, which has significant legislative landmarks, such as the entry into force of the leniency regime in 2006 (Law No. 39/2006, of 25 August 2006) and the amendment to the Competition Act according to which the PCA may impose on members of a bid-rigging cartel the ancillary sanction of not participating in public tenders (Decree-Law No. 18/2008 of 29 January 2008).

According to the provisions of the leniency regime, a member of a cartel may be granted immunity from a fine when it is the first firm to bring relevant evidence of an agreement or a concerted practice to the PCA, before the PCA has started the investigation. As of the beginning of an investigation, a member of a cartel can only qualify for a reduction of the amount of the fine of 50 per cent or above, if it is the first to come forward with added-value evidence to the PCA and up to 50 per cent, if it is the second to bring added value evidence to the PCA. The leniency regime also foresees an 'immunity plus' policy. A member of a cartel can be granted a special or an additional reduction of the amount of the fine regarding a certain practice when it is the first one to bring relevant evidence to the PCA regarding another agreement or concerted practice.

2008 brought about a significant amendment to the Competition Act concerning its enforcement as to bid-rigging cases. Decree-Law No. 18/2008 of 29 January, while implementing a new public procurement regime, introduced a new ancillary sanction for infringements of competition law carried out within, or in connection with, public procurement proceedings. According to new Article 45(1)(b) of the Competition Act, the PCA may impose on undertakings participating in bid-rigging cartels a prohibition from participating in public tenders for two years as of the PCA's decision.

iii Outlook

During 2009, we may expect a similar attitude from the PCA regarding fighting cartels. As further discussed in Section VI *infra*, we expect an amendment to the Competition Act (although there has not yet been published any official amendment proposal) with an impact on the enforcement of competition law, notably cartels.

III ANTITRUST: RESTRICTIVE AGREEMENTS AND DOMINANCE

The Competition Act foresees provisions that are similar to the ones provided for in Articles 81 and 82 of the EC Treaty condemning restrictive agreements (Article 4) or justifying them (Article 5) and condemning abuses of dominant position (Article 6). The sanction for breaches of Article 4 and 6 of the Competition Act are equivalent to the ones described regarding cartels.

Departing from European law, the Competition Act also foresees the prohibition of abuse of economic dependence (Article 7). The abuse of economic dependence occurs when one or more undertakings engage in the abusive exploitation of the economic dependence on it or them of any supplier or client on account of the absence of an equivalent alternative. The maintenance of the abuse of economic dependence in the Competition Act has been criticised and it is possible that the foreseen amendment to the Competition Act will abolish the abuse of economic dependence prohibition since the practices that fall within its scope may also fall within the scope of the prohibition of the abuse of dominant position.

Another significant difference between Portuguese and European competition law is the remaining possibility (although not obligation) for the PCA to evaluate agreements prior to their entry into force upon request of the undertakings at stake (PCA Regulation 9/2005).

In this context it is noteworthy to mention Decree-Law No. 370/93 of 29 October 1993, which was subsequently amended by Decree-Law No. 140/98 of 16 May, which by prohibiting certain unfair trade practices regardless of the undertakings' position in the market, can hardly be considered an instrument of competition law. Nevertheless it is the PCA's competence to enforce it. The most significant practices that are prohibited by Decree-Law No. 370/93 are price and other commercial conditions discrimination, resale at a loss (i.e., under the effective purchase price, which is the invoice price after deduction of rebates directly related to the transaction and identified in the invoice), refusal to supply (which applies only between economic agents and includes tying and bundling) and abusive business practices (this provision aims at preventing the exercise of market power by larger distributors over producers by prohibiting the former to obtain from the latter prices, payment conditions, sales arrangements or commercial cooperation conditions that are 'exorbitant' compared to other distributors, meaning that they are not proportional to the volume of purchases or to the value of the services rendered on the supplier's request). The sanction for breaches of Decree-Law 370/93 is a fine between approximately €250 and approximately €15 million.

i Significant cases

On 1 September 2008, the PCA ruled against PT Comunicações ('PTC') for the second time for abusing its dominant position. This time the ruling referred to the wholesale markets for circuit leasing (wholesale markets for terminal sections and transit sections of leased circuits).

According to the PCA, PTC applied unequal conditions to companies for rendering the same service, benefiting the companies of its own group. PTC used a wholesale tariff discount system for the leased circuit service, which was in effect between 1 March 2003 and 7 March 2004, offering to the former greater discounts to the detriment of the latter. Being almost the exclusive supplier of the services in question, the PCA considered that the defendant limited production, distribution, technical development and investment in the relevant markets. The PCA imposed PTC a fine of €2.1 million. This decision is an important example of the intervention policy and activity of the PCA in the defence of effective competition in the market. It is also interesting because the PCA has accepted as mitigating circumstances that the National Regulatory Authority for Telecommunications had at the time decided not to oppose to the coming into force of the tariff system, and that the PTC ceased to apply the tariff scale in question after the sectoral regulation ruling of 10 February 2004.

On the other end, i.e. with regard to restrictive agreements, it is worthwhile to make reference to the PCA's decision of not pursuing with cases on the grounds of the undertakings at in question accepting certain commitments and obligations aimed at restoring competition in the market.

In July 2008, the PCA decided to discharge a misdemeanour proceeding against four coffee distributors while imposing amendments to their model contracts used for the supply of coffee to the HORECA channel (hotels, restaurants, cafés and similar entities). The PCA issued a decision to discharge the referred proceedings following the adoption by the undertakings concerned of certain commitments, *inter alia*, to alter standard contracts for the supply of coffee, in particular with regard to their period of validity and their exclusive purchase obligation and to refrain from suing or to drop legal action taken on the grounds of infringement of clauses foreseen in earlier contracts, which are not part of the modified contracts. The great interest of this case is that although not expressly foreseen in the Competition Act, the PCA is accepting the discharge of cases when the undertakings at stake accept certain commitments.

ii Trends, developments and strategies

The main development and trend with regard to antitrust is the willingness of the PCA to discharge cases subject to the acceptance of certain commitments by the undertakings at stake and thus reducing litigation. This is a trend towards the European Commission's practice of settlement.

iii Outlook

At the beginning of 2008 the PCA announced that it would pursue more cases of abuse of a dominant position (at present, the PCA has so far only issued two decisions, both of them convicting PTC), notably in the telecommunications, electricity and air transport sectors. During 2008, the only issued decision for abuse of a dominant

position has been the one against PTC. Therefore it is expected that some more decisions on abuse of a dominant position will be issued.

Also, in 2009 we can expect an increase in the number of cases not being pursued on the grounds of the acceptance of commitments by the undertakings.

IV SECTORAL COMPETITION: MARKET INVESTIGATIONS AND REGULATED INDUSTRIES

Pursuant to Article 28(2) of the Competition Act, any decision taken by the PCA, regarding either the existence of a restrictive practice, adoption of interim measures or authorisation of an agreement, affecting a market that is subject to sectoral regulation, must be preceded by an opinion of the respective sectoral regulatory authority.

Furthermore, the Competition Act provides for rules regarding the coordination with sectoral regulatory authorities (Article 29 of the Competition Act). This provision establishes a legal duty and regulates the communication of facts and decisions between the PCA and a sectoral regulatory authority.

i Significant cases

The most significant case of sectoral analysis in 2008 without relying on a specific infringement practice was the investigation into the liquid fuel market. Further to several fuel price increases in the Portuguese market, and the suspicion that these did not reflect the costs of production, the Minister of Economy and Innovation asked the PCA to report on the retail fuel price formation. On 2 June 2008, the PCA delivered the Report on the Fuel Markets. The PCA concluded that the fuel prices were substantially determined on the basis of international liquid fuel quotations. The PCA considered that there was no evidence of restrictive practices that could be imputed to one or more economic agents operating in the market of liquid fuels at the national level. The PCA nevertheless presented a package of recommendations to the government aiming at enhancing competition on the liquid fuels market and promoting assessments and debates on Portuguese energy policy.

On 16 December 2008, the PCA published another report on the fuels and bottled gas markets updating the information. On 21 April, the PCA released its final report generally maintaining its conclusions but issuing recommendations to ensure greater market contestability. The PCA also issues quarterly reports accompanying newsletters in the fuel market.

ii Trends, developments and strategies

In their presentation to Parliament on 12 March 2008, the previous board of the PCA identified the sectors of energy, telecommunications, liquid fuel, maritime ports and banking and insurance as the ones where there were more significant competition issues.

iii Outlook

It is expected that the sectors identified *supra* will be subject to a more detailed analysis by the PCA, in order to detect if there are practices that may affect competition.

V STATE AID

i Significant cases

Pursuant to Article 13(1) of the Competition Act, 'Aid granted to undertakings by a State or any other public body must not restrict or affect competition to a significant extent in all or part of the market'. According to Article 13(2) of the Competition Act, the PCA may analyse any aid or projected aid and address the government recommendations that it shall deem necessary to eliminate the negative effects of that aid.

It is clear from the wording of Article 13 of the Competition Act that the PCA does not have the power to impose measures on the State to stop any competition distortion originated by state aid, but only to recommend measures to be taken. To the best of our knowledge, the PCA has only expressly addressed recommendations to the Portuguese government under the terms of these provisions in two cases: Recommendation No. 1/2003 of 1 September 2003 on the provision of services by Higher Education Institutions in competition with economic operators, and Recommendation No. 4/2003 of 25 November 2003 on silo public infrastructures for cereal storage and drying.

At the European level, it is worth mentioning the two sets of aid measures planned by the Portuguese government to deal with the current financial and economic crisis, which have been authorised by the Commission.

On 29 October 2008, the Commission approved a Portuguese rescue package, with an overall budget of €20 billion, aimed at stabilising financial markets by providing guarantees to financing operations of eligible credit institutions, because it found that the scheme met the conditions set forth in its Communication of 13 October 2008 on the application of state aid rules to measures taken in relation to financial institutions in the context of the current global financial crisis.

On 19 January 2009, the Commission further authorised a series of aid measures for businesses, with an overall budget of €750 million, planned by Portugal to deal with the current economic crisis. These measures enable aid of up to €500,000 to be granted until 31 December 2010 to businesses in difficulty as a consequence of the current economy crisis or facing funding problems because of the 'credit crunch'. The Commission found that the scheme met the conditions set forth in its Communication of 17 December 2008 on a temporary framework giving Member States additional possibilities for providing businesses with improved access to financing during the economic and financial crisis.

In addition to these two sets of aid measures, more recently, on 13 March 2009, the Commission decided to approve a Portuguese state guarantee underwriting a €450 million loan granted to Banco Privado Português by six Portuguese banks. The Commission found that the scheme met the conditions set forth in its Communication of 13 October 2008. In particular, the measure is necessary to remedy the severe liquidity problems of Banco Privado Português and to preserve confidence in the financial markets, and is limited to the minimum required to achieve this objective.

ii Trends, developments and strategies

In the context of the global financial and economic crisis, Portugal, similarly to other Member States, may be willing to adopt additional aid measures to dampen the effects of the crisis at the national level.

As a consequence, in the course of 2009, we may expect other state aid decisions from the Commission on new Portuguese support schemes.

iii Outlook

In the field of state aid, the most important regulatory evolution occurred in the context of the financial and economic crisis.

In late 2008, the Commission adopted three Communications to provide guidance to Member States regarding aid measures adopted in this context of crisis, namely, a Communication of 13 October 2008 on the application of state aid rules to measures taken in relation to financial institutions in the context of the current global financial crisis, a Communication of 5 December 2008 on the recapitalisation of financial institutions in the current financial crisis, limitation of aid to the minimum necessary and safeguards against undue distortions of competition, and a Communication of 17 December 2008 on a temporary framework for state aid measures to support access to finance in the current financial and economic crisis.

We may expect that, in a context of financial and economic crisis, Member States may be tempted to plan additional aid measures, with a view to secretly supporting national companies. The Commission may also be more willing to authorise such measures as a means of overcoming the crisis, thus adopting a less restrictive approach of the compatibility of the measures with EC Treaty state aid rules.

VI CONCLUSIONS

i Pending cases and legislation

At the end of 2008, the PCA commenced an investigation of a multimedia firm (ZON Multimédia), active in cable TV, telecoms and cinema, among other things. On 6 January 2009, and for the first time since its creation in 2003, the PCA imposed on the undertaking interim measures suspending a particular campaign concerning cable TV and cinema. Developments in this case are expected in the first half of 2009.

In 2008, the PCA announced that it would propose a review of the Competition Act. Although details of a formal amendment proposal are not yet known, we believe that the main changes regarding restrictive practices aim, on the one hand, at attaining a more effective enforcement of the Competition Act and, on the other hand, a more coherent application of European and Portuguese law. With regard to the former, the speech of the previous president of the board of the PCA when ceasing functions (on 12 March 2008) highlighted the need for a greater procedural specialisation and a reduction of the dispute incentives for the undertakings to appeal of its decisions by, notably, giving the courts the possibility of *reformatio in pejus* and by including a penalty for the payment of the fine only after the court's decision. With regard to the latter, we should expect the provision of a specific sanction for the breach of Article 81 and

Article 82 of the EC Treaty, so that the PCA may fully exert its competence attributed by Regulation 1/2003.

ii Analysis

2008 has been a very important year for the PCA and, generally, for competition law in Portugal. In the first place, the replacement of the board of the PCA may bring changes in competition policy. Secondly, there have been many judicial decisions that have settled some controversial aspects of the PCA's investigative powers. Thirdly, the PCA has established its practice of terminating restrictive practice proceedings subject to the acceptance by the undertakings at stake of commitments.

As a final remark, we call attention to Law No. 52/2008, of 28 August 2008, which amends the rules establishing the courts that are competent to handle appeals from decisions adopted by the PCA. The amendment brings the exclusive competence of the Lisbon Commerce Court to an end and establishes that any commercial court in the country may be competent to handle appeals from decisions adopted by the PCA.

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Frederico Coutinho obtained his Law Degree from the University of Lisbon Law School in 1987 and was admitted to the Portuguese Bar in the same year. He has been a partner of the firm since 1996. Mr Coutinho was a lecturer on International Private Law at the University of Lisbon Law School between 1988 and 1989 and legal adviser of the Portuguese Tourism Fund between 1987 and 1990.

One of Mr Coutinho's main areas of practice is competition law where he gives advice on a number of high profile mergers and joint ventures, litigation, companies' commercial practices from the point of view of competition and European law, distribution systems and antitrust litigation. He also gives advice on several aspects of competition with special emphasis in merger control, anti-competitive practices, competition compliance, due diligence, state aid, dawn raids and leniency. Mr Coutinho is also active in several other practice industries, such as the automobile industry, pharmaceuticals, energy, telecommunications, sport, banking and insurance and aviation.

Mr Coutinho is member of the Portuguese Bar and of the International Bar Association (IBA) and Director of the Law Firm Institute.

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Rita Vasconcelos obtained her Law degree from the School of Law of the Portuguese Catholic University of Porto in 1998, her Master of Laws in European Law from the University of Lisbon Law School in 2004 and her Diploma of Technical Specialisation in Competition Policy in 2004. Ms Vasconcelos also earned a postgraduate degree in Economics in Competition Law from King's College University of London in 2007 and a Master of Arts in Economics in Competition Law from King's College University of London in 2009.

She was the Deputy of the Secretary of State of the Presidency of the Council of Ministers in 2002, assistant professor in the University of Lisbon Law School between 2001 and 2006 and currently cooperates with the University of Lisbon Law School on the postgraduate course in Energy Law.

Ms Vasconcelos was admitted to the Portuguese Bar in 1998 and has been an associate of the firm since 2003. She is a member of the Portuguese Association of European Law. Her main areas of practice are EU and competition law. She advises clients on proceedings relating to practices restricting competition, drafts and analyses the competition compliance of horizontal and vertical agreements in a number of industrial and commercial areas and prepares competition compliance due diligence.

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