



**HELLENIC REPUBLIC
HELLENIC COMPETITION COMMISSION**

Athens, 30 December 2020

PRESS RELEASE

Subject: Statement of Objections in relation to alleged infringements of Articles 1 of Law 3959/2011 and 101 TFEU in the Greek market for the sale/ distribution of wristwatches, following a complaint by the company KOSTARELOS SA against companies active in the importation and distribution of wristwatches in Greece, as well as an *ex officio* investigation of the HCC's General Directorate for Competition

The Plenary Session of the Hellenic Competition Commission (HCC) will convene on 15 February 2021 to examine, upon the relevant Statement of Objections, alleged infringements of Article 1 of Law 3959/2011 ("Greek Competition Act") and Article 101 of the Treaty on the Functioning of the EU ("TFEU") by companies active in the importation and distribution of wristwatches in Greece, following a complaint by the company KOSTARELOS SA and an *ex officio* investigation by the HCC's General Directorate for Competition ("GDC") in the Greek market for the sale/ distribution of wristwatches.

According to the Statement of Objections, the HCC is advised to find an infringement of Article 1 of the Greek Competition Act as well as of Article 101 TFEU by the following companies: (i) TIME CENTER SA, (ii) AIKATERINI KANTZIKI-DIMITRIOS KOUTSIKOPOULOS IKE, (iii) SHOP & TRADE SA, (iv) SYMBOL HELLAS SA, (v) ORIS SA, (vi) AMER SPORTS EXPORT GMBH, and (vii) FOSSIL (EUROPE) GMBH, for the reasons set out in detail therein, and to dismiss the complaint as to the remainder.

In particular, according to the SO, in light of the evidence submitted by the complainant as well as the evidence collected in the course of dawn raids carried out by the GDC as well as from other measures of inquiry, it is established that the above-mentioned companies have adopted, at different intervals each during the period from 2011 until today, practices relating to: (a) resale price maintenance (RPM); and/or restriction of parallel trade; and/or (c) restriction of cross-supplies between appointed distributors within a selective distribution system; and/or (d) restrictions on passive sales.

In view of the above findings, it is suggested that the HCC shall impose a fine upon the above-mentioned companies; that the latter be required to omit similar practices in the future, to the extent that such practices are still in force; and that the above-mentioned companies be threatened with a fine, in case the HCC decides in the future that the above-mentioned infringements continue or are repeated.

It is noted that the Statement of Objections is not binding on the HCC, which will decide on the case after it has taken into consideration all evidence, as well as the arguments put forward by all implicated parties.