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GLOBAL COMPETITION REVIEW

# Hungary

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## Regulatory framework

As a member of the European Union, Hungarian competition rules comprise both EC and domestic competition rules. The most important source of domestic competition rules is Act LVII of 1996 on the Prohibition of Unfair Market Behaviour and the Restriction of Competition (the Act).

The Act's rules regarding the restriction of competition regulate the prohibition of agreements restraining competition (both horizontal – that is, cartels – and vertical restraints), the prohibition of abuse of dominance and merger control. Regarding the prohibition of horizontal and vertical restraints, the domestic Hungarian rules are based on article 101 of the Treaty on the Functioning of the European Union (TFEU) and the secondary EC legislation and practice in relation thereto, while article 102 has a Hungarian domestic counterpart in the Act's rules concerning the prohibition of abuse of dominance. The ECMR (both the previous and the current) provided the basis for the Act's provisions on domestic merger control.

In addition to the above, there are numerous government decrees in effect providing block exemptions regarding the prohibition of horizontal and vertical restraints in relation to certain types of agreement, such as the block exemptions in relation to certain insurance agreements, motor vehicle distribution agreements, technology transfer agreements, specialisation agreements, research and development agreements and vertical agreements.

Furthermore, the Hungarian Competition Authority (HCA), within the framework of its regulatory role and that of developing a competition culture in Hungary, has issued several pieces of 'soft law', namely legal instruments that are not binding on the courts, but that provide guidance on the HCA's interpretation of the Act. These include:

- the HCA's Principal Guidelines on the application of the Act, the latest actualised and compiled set, which was issued in 2010 by the HCA, and which are based on the HCA's practice regarding particular cases, but are communicated as principles intended to be followed by the HCA in similar cases in future (thus, the Principal Guidelines may provide grounds for the development of case law in the field of domestic competition law);
- the Notice and related Guidelines of the head of the HCA in relation to the differentiation of first and second-phase cases in merger control procedures (which were reissued in line with the amended regulatory framework in 2009);
- the HCA's leniency policy (which remains applicable only with regard to applications filed by 31 May 2009, with the Act containing the relevant rules applicable from 1 June 2009);
- a Notice on remedies in merger control cases and – concerning unfair business practices which in most countries traditionally falls outside the scope of competition law – a Notice regarding the assessment of fines in cases involving the undue influencing of the decision making of consumers; and
- the HCA provides a general policy framework in relation to its activities – meaning its regulatory role as well as its role in the enhancement of competition and a competition culture – because

of which two General Policy Guidelines were published in May 2007 by the HCA: one on ensuring freedom of competition and the other – also involving unfair business practices – on ensuring freedom of consumer choice, the latter of which was reissued in 2009, due to the implementation of Directive 2005/29/EC on Unfair Commercial Practices (the UCP Directive) in 2008.

Besides the above core domestic competition legislation, further rules regarding the regulation of competition can be found in sectoral legislation such as the telecommunication rules, the rules regarding public utility services, etc. Finally, since 1 September 2005, the Hungarian Criminal Code (1978) has also contained very important rules criminalising bid rigging in public procurement procedures and activities subject to concession.

In addition to the above, the HCA, as a member of the ECN, applies EC competition law in cases falling within the scope of articles 101 and 102 of the TFEU.

## Horizontal and vertical restraints

The Act currently provides for the following:

- The basic prohibition of horizontal and vertical restraints of competition was not altered by any of the recent amendments of the Act: briefly, agreements and concerted practices, and decisions of associations of undertakings that may have as their object or effect the prevention, restriction or distortion of competition, are prohibited, with special regard to, for example, market sharing, price fixing, etc, and any agreement falling within the scope of this prohibition will be invalid.
- There may, however, be agreements that do not per se fall within the scope of the above restriction (eg, certain forms of franchise and selective distribution agreements, in line with the practice of the ECJ adopted by the HCA).
- Agreements between related parties, a similar notion to a single economic unit, per se fall outside the scope of the above restriction: as of 1 November 2005, 'related parties' are those undertakings that belong to the same group of undertakings as defined by the Act.
- Agreements of minor importance fall outside the scope of the general prohibition; however, the de minimis threshold, both in relation to horizontal and vertical agreements, is a 10 per cent market share, while the exceptions regarding the de minimis threshold are only concerned with hard-core horizontal restraints such as market sharing and price fixing (and network effects may also remove the agreement from the scope of minor importance).
- If the agreement concerned falls within the scope of the basic prohibition set forth above, it may still be exempted either via an available block exemption or an individual exemption. In line with the respective EU competition law, the parties themselves, similarly to article 101(3) of the TFEU, should assess whether the four conjunctive conditions for the applicability of an individual exemption are met.

In addition to the above, as of 1 September 2005, section 296/B of the Criminal Code (1978) establishes a crime punishable with imprisonment of up to five years for any person who, to influence the result of either an open or closed tender in relation to either a public procurement procedure or a concession activity, concludes an agreement regarding the fixing of prices (fees) and other contractual conditions, or regarding market sharing, or commits other concerted practices and therefore restricts competition. The same section is applicable regarding a person who commits the above crime as a member of an association of undertakings. However, a person may be exempted from criminal liability provided that he or she reports the crime to the public authorities before they gain knowledge thereof and divulges the circumstances of the crime. The notion of ‘public authority’ means not only criminal prosecutors, but also the HCA, the financial supervisory authority and the public procurement supervisory authority.

A ‘person’ within the meaning of section 296/B is any natural person representing the undertaking, which encompasses not only any executive thereof, but also any employee, etc, who participates in the crime. Nevertheless, this does not mean that the participating undertakings cannot be punished under criminal law via their executives, employees, etc; namely, Act CIV of 2001 on Sanctions Against Legal Persons seems to be applicable in relation to section 296/B of the Criminal Code.

#### **HCA's leniency policy and informant reward programme**

Alongside the path the European Commission opened in 1996 regarding the introduction of a leniency programme with respect to cartels, the HCA, based on the Commission Notice on leniency of 2002, introduced its own leniency programme regarding cartels in 2003, which was amended in 2006 due to the criminalisation of certain types of bid rigging as described above. As of 1 June 2009, the leniency policy rules were incorporated – with slight modifications – into the Act, and therefore became binding on the HCA and most importantly enforceable by the courts. This amendment was also in line with the model leniency programme of the European Competition Network (ECN), which requires a higher level of legal certainty. The leniency rules in the Act contain the following principles (practically maintaining the principles that were already applied via the relevant Notice): there is a possibility for a full exemption from or a reduction of the fine, depending on the rank the reporting entity obtains via its report, with the caveat that only the first reporting entity providing unknown and conclusive evidence can avail itself of a full exemption. In addition, the size of the reduction may be from 30 per cent up to 50 per cent; from 20 per cent up to 30 per cent; and up to 20 per cent, depending on the rank that the reporting entity obtains. It is also possible to submit either a preliminary or a non-final report.

As of 1 April 2010, an Amendment of the Act introduced a new tool – existing only in one other EU member state, the UK – in the fight against cartels: the informant reward programme, the aim of which is to encourage private persons to report price-fixing or market-partitioning cartels and cartels whose participants intend to stipulate production or sales quotas (ie, hard-core cartels).

According to the new rules, any natural person who has knowledge of a hard-core cartel and provides the HCA with essential written evidence on such infringement in secret will receive an informant's reward amounting to 1 per cent of the fine levied against the participants in the cartel, but in no case more than 50 million forints. The identity of the reporting person is to be kept secret upon request, but such a request may deprive the evi-

dence of its essential character. Multiple reporting is possible in this case; each person meeting the requirements becomes entitled to the full amount of the reward, provided that the informants did not share the evidence in question among themselves in order to multiply the reward. In the latter case, one single reward will be divided into equal shares. Parallel application of the leniency policy and the informant reward programme is excluded, for example, if one of the representatives of the participants in the cartel requests leniency, he or she will not be entitled to an informant's reward. Evidence obtained through the means of an established crime or misdemeanour will not entitle its provider to a reward and any dispersed reward in such a case must be repaid. If the criminal proceedings are initiated before payment, the payment will be suspended until the proceedings have been concluded.

#### **Abuse of dominance and abuse of buyer power**

Section 21 of the Act states that the abuse of dominance is prohibited. Dominance has to exist on the relevant market as established on the basis of interchangeability or substitutability, both on the supply and demand sides, while the Act defines dominance in accordance with the ECJ definition in the United Brands, Continental Can and Hoffman La Roche cases.

Abusive behaviour may either be exclusionary or exploitative, similarly to the law regarding article 102 of the TFEU. The most important material difference regarding the law on abuse of dominance between the EU – thus most European countries – and Hungary is that the establishment of predatory pricing in Hungary, similarly to the USA, requires proof of the significant possibility and likelihood of recoupment, while in the EU and most of its member states recoupment is not a criteria for establishing an abuse at all.

The law regarding section 21 of the Act, despite some minor and rather technical amendments effective from 1 November 2005, has not changed in substance, but this does not mean that there have been no statutory developments in this field of competition law. The implementation of the UCP Directive in 2008, as noted above, caused a significant decrease in the number of cases concerning the abuse of dominance within Hungary, due to the fact that before implementation the HCA often considered cases that actually involved consumer protection or unfair competition law as abuses of dominance. This tendency has not entirely disappeared, although due to the peculiar reasons noted in this paragraph, this does not involve any policy concerns of the HCA regarding the anti-competitive effects attributable to monopoly conduct.

The Hungarian legislature, in Act CLXIV of 2005 on Trade (the Trade Act), introduced a concept akin to abuse of dominance – the ‘abuse of significant market power’ – which in fact tries to catch an abuse of buyer power in certain cases, but by means of different and stand-alone legislation separate from the Act regarding abuse of dominance. The legislation on abuse of buyer power came into force on 1 June 2006.

The Trade Act prohibits the abuse of significant market power against suppliers. The Trade Act stipulates that the enforcement of the above prohibition falls within the competence of the HCA, which, in its procedure, applies the Act's provisions as applied in abuse of dominance cases.

As the Trade Act created a similar but distinct system from the law regarding abuse of dominance, the HCA introduced a separate form for notifications based on the Trade Act, which must be used from 1 June 2006.

## Merger control

As of 1 June 2009, Hungary introduced the SIEC test as the substantive test in merger cases. The thresholds for a notifiable concentration are that the aggregate annual turnover of the participating undertakings must exceed 15 billion forints, and among the groups of undertakings involved there are at least two groups with net revenues exceeding five hundred million forints in the previous year together with the net revenues of undertakings controlled by members of the same group jointly with other undertakings.

In Hungary, contrary to EU merger control, there is no option for prior notification, therefore an application for clearance may only be submitted after the execution of the merger agreement.

As of 1 January 2011, Act CLXXXV of 2010 on Media and Public Communication Services (the Media Act) introduced an obligation for the HCA to obtain the consent of the Media Council in merger cases where the merging undertakings or the members of at least two groups of undertakings involved bear editor's liability, and the primary aim of these undertakings is disseminating media content to the public via electronic media or print. The Media Act defines the fairly limited cases, which mainly involve media plurality, in which the Media Council is entitled to refuse its consent for the merger. If the Media Council refuses its consent, the HCA is bound by this decision and obliged to block the merger. Therefore the merger of media entities subject to the consent of the Media Council may be blocked due to policy and not exclusively efficiency reasons. Otherwise the Media Council may prescribe conditions for clearance, which does not preclude the HCA from prescribing additional conditions or from blocking the merger.

As a result of the introduction of the SIEC test, the Notice and the related Guidelines of the head of the HCA in relation to the differentiation of first and second-phase cases in merger control procedures had to be adapted to the new rules. The reissued Notice provides a clear distinction now between phase I and II investigations in merger cases under the new regime.

As a further result of the introduction of the SIEC test, on 17 May 2010 the HCA published on its website draft guidelines in connection with the application of the test and the method of analysis to be followed in the course of the assessment of the non-horizontal effects of mergers.

Due to the issuance of the new EU horizontal merger guidelines in 2010, the HCA opened a public consultation for the updating of the *c/o* form, which in fact only slightly changed with the implementation of the SIEC test and the collection of proposals to amend the merger provisions of the Act (explicitly referring to the implementation of prior notification). The public consultation closed on 20 June 2011 and the HCA proposed to publish the results at the end of 2011.

With an earlier amendment of the Act, the possibility to undertake commitments was introduced. For the public to obtain more clarity regarding the HCA's standpoint on available remedies in merger cases, the HCA issued a notice thereon explaining the nature of the remedies, their applicability and implementation.

According to the Notice on remedies, the HCA will always take into account the Act as a statutory background, but it will leave the door open for the adoption of methods applied by other competition law enforcers; for example, the concept of a divestiture trustee is expressly indicated in this regard despite the fact that trusts are not recognised under Hungarian civil law.

According to the Notice, remedies may entail either conditions (precedent or subsequent) or undertakings (commitments) regardless of the fact that, in their effects, these remedies do not differ signifi-

cantly. In the case of a condition precedent, the HCA's approval will not come into effect until the condition is met, whereas in the case of a subsequent condition subsequent, the approval will lose its effect in case the condition is not met. In the case of a commitment, if it is not carried out, the HCA may withdraw it. As far as the application of the various remedies is concerned, the HCA is likely to apply commitments if they relate to behaviour that should be implemented on a long-term basis, whereas a condition precedent is likely to be applied if there are serious doubts as to the feasibility of the condition precedent. In addition, the following principles will be applicable in the course of determining the most suitable remedy in the given case:

- the remedy has to be capable of solving the competition concern;
- the HCA is bound by the undertakings of the applicants;
- the condition must be effective, executable and monitorable; and
- the applicant has to cooperate with the HCA in implementing the remedy.

Remedies may be either structural or behavioural, but the HCA will strive to apply structural remedies (eg, divestiture) rather than behavioural remedies (eg, provision of access to an essential facility). The subject matter of any divestiture should be a separate and viable economic unit, and the purchaser thereof must be able to operate it, ie, there has to be a viable purchaser. Divestitures should be completed within six months, unless special circumstances justify a longer period.

## Public enforcement

In May 2007, to provide more clarity on the public enforcement of competition law, the HCA issued its General Policy Guidelines regarding its role and operations, which are to serve the purpose of providing a general conceptual framework for the HCA's operations. The most important messages of these Guidelines are as follows:

- the HCA will operate and apply the provisions of the Act within the framework of general principles in each field of its activity, such as the enforcement of the Act as a governmental authority, the promotion of competition and the promotion of a competition culture; and
- in relation to the HCA's enforcement activities, the following principles will be applied:
  - the most important aim of the HCA as a public enforcement authority is to increase long-term consumer welfare by increasing efficiencies, and when applying EC law, the integration of Europe;
  - when the HCA is balancing the benefits and detriments of market behaviour, 'detriments' will be interpreted as the restriction of competition, whereas 'benefits' means efficiencies, and although the aggregate of the efficiencies may counterbalance the detriments, it is unlikely that in the case of hard-core cartels this will happen;
  - in the course of the HCA's market reviews, a dynamic approach will be applied, ie, the possibility of market entry and import threats will be taken into account as well as that of innovation;
  - the HCA will interfere with the operation of the markets to the least extent possible; if there are doubts that market behaviour is pro or anti-competitive, the HCA will vote for pro-competitiveness (except in cases involving monopoly or 'starting' markets, ie, where a state monopoly was recently abolished);

- the HCA will apply both behavioural and structural remedies; however, structural remedies will be preferred (see, for example, the Notice on remedies above);
- the HCA will strive to apply economics to the greatest extent possible in the course of making its decisions, and will also attempt to apply empirical methods and international competition practice; and
- as far as the allocation of the HCA's resources is concerned, the HCA acknowledges that private enforcement is already available regarding cartel and abuse of dominance cases, therefore it wishes to concentrate and focus its resources on cases that are important from the public's perspective (eg, because of the effects on the relevant market, the effect on the development of competition law, etc).

As of 1 January 2011, the provisions of the Act regarding the representative action of the HCA developed significantly. According to these new rules, the HCA may file a civil action on behalf of consumers against an undertaking engaged in an infringement of the Act, where such conduct results in a grievance that affects a wide range of unknown consumers whose identity, however, can be established relying on the circumstances of the infringement. The HCA will be entitled to file such a lawsuit only after opening its own administrative proceedings regarding the infringement. Launching this action will not hinder consumers from individually claiming damages. Such action may be brought by the HCA within three years from committing the infringement, not including the duration of the administrative competition proceedings.

With respect to the consumers affected by the infringement, where the legal grounds for the claim and the amount of damages demanded, or the overall contents of the claim in the case of other claims, can be clearly established irrespective of the individual circumstances of the consumers affected by the infringement, the HCA may request the court to award such claims and order the undertaking in question to satisfy these claims; or failing this, to request the court to declare the infringement covering all consumers indicated in the claim. If in the court's decision the violation was established covering all consumers indicated in the claim, consumers in follow-on private enforcement claims are required to verify only that they fall within such consumer category and the amount of damages.

If the court in its decision, apart from having established the violation, also ordered the undertaking to fulfil other obligations, the undertaking will be obliged to satisfy the claim of the consumer on whose behalf the judgment was awarded.

### Private enforcement

The purpose of a cartel is often the manipulation of purchase or sale prices, which can cause damage to the clients of the cartel's participants. Due to the nature of cartels, it is very difficult to prove the extent of such damage. Before 1 June 2009, legal and natural persons that suffered damage in connection with hard-core cartels were only able to initiate civil law proceedings on the basis of the general civil law regulations. As of the commencement of the recent amendment (1 June 2009), the Act contains provisions applicable in such a case. The new rules set up a rebuttable presumption according to which it is presumed that the hard-core cartel had an effect of 10 per cent on the price and 10 per cent of the price will be awarded by the court as lump sum damages, and the claimant will only have to prove its damage exceeding this lump sum amount.

The participants in a cartel will bear joint and several liability in a private civil law procedure initiated against them by legal or natural persons suffering damage as a result of the cartel. Until the recent amendment of the Act, any participant in the cartel that was exempted from sanctions under the leniency rules shared the position of other participants in a civil law procedure and the judgment was executable against it in the same way; that is, the entire amount of damages awarded by the court was enforceable. The new private enforcement rules provide that the judgment will be executable against such an exempted participant in the cartel only if enforcement was unsuccessful against the other participants.

### Recent developments in the HCA's practice

#### *Holcim/Východoslovenské (merger):*

On 15 December 2010, the HCA cleared the acquisition of sole control by capital increase over Východoslovenské stavebné hmoty a.s. (VSH), established under Slovak law, by Holcim Auslandsbeteiligungs GmbH (Holcim) in a Phase II merger procedure subject to conditions. Both Holcim and VSH were active on the (grey) cement, ready mix concrete (RMX) and aggregates market. The HCA, in line with settled European case law, established that the grey cement market is national, RMX markets are regional and the market of aggregates is also national due to the transportation requirements of these products. The HCA based the conditions, subject to which it cleared the acquisition, mainly on potential coordinated horizontal effects, whose case law is somewhat lacking in Hungary due to the late implementation of the SIEC test. According to the HCA, the market characteristics of the cement market would dangerously increase the ability of the two market leaders Holcim and Heidelberg to coordinate their market strategies without the 'maverick' company in the market, VSH. In addition, the HCA feared that Holcim would likely foreclose access to RMX on certain local markets on which VSH was previously active. The HCA found that the optimal remedy is that Holcim should sell its shares in DTG, a cement factory near Debrecen, combined with behavioural commitments in the form of a five-year supply agreement between DTG and Holcim under the conditions approved by the HCA to ensure the presence of a 'maverick' company.

#### *GDF Suez/Proenergy (merger):*

This merger involved the question of whether an additional acquisition of shares by a 40 per cent shareholder qualifies as a change of control in the target company and therefore is subject to notification. The reason this question arose is because of negative sole control. Pursuant to paragraph 54 of the Commission Consolidated Jurisdictional Notice on the control of concentrations between undertakings, negative sole control is the situation where only one shareholder is able to veto strategic decisions in an undertaking, but this shareholder does not have the power, on his own, to impose such decisions. The HCA in its decision established that the change from negative sole control to positive sole control (ie, where the shareholder is able to make strategic decisions without any undertaking possessing negative sole control) does not change the quality of control, thus it does not qualify as a concentration and therefore is not subject to notification.

#### *Milling cartel (cartel):*

The HCA imposed a total fine of 2.3 billion forints on 16 Hungarian mills for market partitioning and horizontal price fixing. The peculiarity of this case was that the cartel was a sequel to an

earlier cartel prosecuted by the HCA in 2004, which was operated substantially by the same participants during 2001 and 2002. At that time, the HCA imposed no substantial fines on the cartel participants. The cartel was reorganised in 2005. The cartel effectively operated until the end of 2008 and was controlled and monitored by the major domestic suppliers, covering approximately 80 per cent of the Hungarian fine flour market.

*Motorway cartel (private enforcement):*

In December 2010, in a private enforcement case, the Court of Appeal of Budapest ruled that the agreements concluded by members of a horizontal cartel with their customers were not void, despite the fact that the cartel agreements themselves are void under Hungarian law. The case before the court in fact involved the decision of the HCA, where it imposed its then-highest fine ever for bid rigging in motorway public procurement tenders by four construction companies. Following the final and binding judgment of the courts in the judicial review cases, the motorway agency launched a private action alleging that, in the absence of the cartel agreement, it would not have concluded the construction agreement with the given defendant and it would have concluded such agreement at a lower price. Therefore, the action involved the voidness of the

agreements between the motorway agency and the participants of the cartel; and a damages action, which is still pending.

*Kortex/Olympus (judicial review):*

By its decision of 2007, the HCA found that health-care engineering company Kortex Mérnöki Iroda Kft (Kortex), by entering into an exclusive supply and exclusive purchasing arrangement with a distributor of medical devices, Olympus Hungária Kft (Olympus), exclusively for a public procurement procedure concerning the reconstruction of a hospital, breached the section 11 prohibition of the Act and was thus a party to an anti-competitive vertical agreement. The HCA, despite the fact that immunity only concerns horizontal agreements, granted immunity to Olympus. Kortex challenged the decision and the Metropolitan Court of Appeal in the second instance found that, inter alia, Kortex had no standing to challenge the immunity granted to Olympus, in the absence of any direct legal interest. In this respect, the court pointed out that Kortex was not fined because Olympus was granted immunity, but for its own anti-competitive conduct, and neither was the amount of the fine influenced by Olympus's immunity. In fact, in the absence of Kortex's legal standing, the court refused to rule on whether the legal basis for granting immunity to Olympus was appropriate.

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Szabó Kelemen & Partners Attorneys is a leading independent law firm in Hungary and is the Hungarian member of the International Alliance of Law Firms, an international network of select, business-oriented law firms, with coverage in over 40 countries and more than 1500 lawyers.

The firm traces its origins to Szabó & Partners Attorneys, which was established in 1996 by lawyers working as part of the Tax and Legal Department of Ernst & Young Hungary. The firm was the Hungarian member of the Ernst & Young Law Alliance from 1996 to 2003 and currently has a professional staff of more than 20 lawyers.

The firm's expertise has been recognised in various legal guides, including *Chambers and Partners*, *Legal 500*, *PLC Which Lawyer?* and *Legalease's Tax Directors Handbook*.

The firm is particularly strong in competition, employment, tax, and corporate and commercial work, including corporate restructuring and insolvency, as well as in various industry sectors, including financial services and real estate. Many of the firm's Hungarian lawyers have worked in law offices or barristers' chambers abroad and many hold postgraduate qualifications from foreign institutions. The working languages of the firm are Hungarian, English and German.

The firm's main practice areas are:

- antitrust/competition law;
- banking and financial services;
- corporate and commercial law;
- corporate restructuring and insolvency;
- dispute resolution and litigation;
- employment;
- environmental;
- gaming and betting;
- insurance;
- intellectual property;
- mergers and acquisitions;
- public procurement;
- real estate/commercial property;
- tax; and
- technology, media and telecommunications.

The firm's diverse client base consists of multinationals, as well as large and medium-sized Hungarian companies, in a wide range of industries and fields, including apparel; banking and financial services; commodity trading; construction; data protection and compliance; energy, including renewable energy; entertainment and media, including film financing; gaming and betting, including online gambling; health care; household and consumer products; insurance; international tax planning, including company group financing and royalty payment structures; logistics and warehousing facilities; pharmaceuticals; professional services; real estate; technology; and transportation.



**Balázs Dominek**

Szabó Kelemen & Partners Attorneys

Balázs Dominek joined Szabó Kelemen & Partners Attorneys in 2010 with his practice encompassing a wide range of competition law matters, as well as work in the commercial real estate and corporate and commercial areas. Recent competition work has included a Hungarian Competition Authority (GVH) sectoral inquiry and a number of GVH cartel investigations.

Balázs is also active as a researcher and an author: he has been a researcher for the Hungarian Competition Law Research Centre since 2006 and authored various articles for the e-Competitions Project of the Institute of Competition Law.

In addition to his Juris Doctorate from Pázmány Péter Catholic University, Budapest, Balázs holds an LLM in International Competition Law and Policy with Research Methods Training from the University of East Anglia, Norwich, UK. Balázs speaks Hungarian and English.



**Geoff Bennett**

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Geoff Bennett has worked with Szabó Kelemen & Partners Attorneys since 1997 and regularly advises on competition law matters, including merger clearance and the avoidance of anti-competitive behaviour. He is admitted to practise as a Solicitor of the Supreme Court of Queensland, Australia, and is registered with the Budapest Bar Association as a foreign legal adviser.

Geoff holds a Bachelor of Laws from the University of Queensland, Australia, as well as a Postgraduate Diploma in EC Competition Law from King's College, London.



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