

Our participation in the public consultation on the revision of notification thresholds for concentrations in Slovakia

The Antimonopoly Office of the Slovak Republic conducted a public consultation until 28 February 2026 on the revision of notification thresholds for concentrations in Slovakia. The proposed revision is expected to lead to a significant expansion of the Office's powers in the area of merger control. Our firm participated in this consultation. In this article, we summarise our comments and also share the full version of the submission we contributed to the discussion.

Proposal of the Antimonopoly Office – Call-in Model

The Antimonopoly Office of the Slovak Republic has put forward a legislative proposal to introduce a so-called *call-in model*, intended to address perceived gaps in the current merger control regime. The existing system is based exclusively on turnover thresholds. The proposed amendment would allow the Office to require the notification of a concentration that does not meet the standard turnover thresholds but meets lower turnover thresholds and presents a potential risk of adversely affecting competition.

The call-in model is primarily aimed at capturing '*killer acquisitions*' (acquisitions of innovative undertakings with a low turnover but a high competitive potential), *roll-up strategies* (gradual consolidation within a sector), and concentrations in sectors characterised by inherently low turnover levels.



Introduction of alternative thresholds not considered necessary

Merger control is costly for undertakings; therefore, the rules should be efficient and predictable, ensuring that primarily transactions with a genuine potential to harm competition are reviewed. Legal certainty is, in our view, essential in transactional practice. Transparent and clear criteria enable undertakings to anticipate and manage the implications of merger control, whereas unpredictable intervention may lead to the failure of otherwise desirable transactions.

The objective of the Antimonopoly Office should be the efficient use of resources, minimisation of administrative burden, and a focus on transactions that may significantly distort competition. An overly expansive approach to merger control would disproportionately increase the burden on both undertakings and the Office, while also creating a risk of a *chilling effect* where certain transactions are not pursued due to legal uncertainty, ultimately harming the economy and consumers.

Changes to notification thresholds should aim to improve the efficiency of merger control, not to expand its scope. The arguments advanced by the Antimonopoly Office for introducing a call-in model are not persuasive in the Slovak context, as killer acquisitions and roll-up strategies occur only rarely in Slovakia, and low turnover often corresponds to low economic relevance. The introduction of a call-in model would likely increase regulatory burden and could deter innovative undertakings from operating in Slovakia.

While it cannot be excluded that, in exceptional cases, a potentially problematic transaction may fall below the notification thresholds, we consider the absence of review in such cases to be an acceptable cost of maintaining a system that is sufficiently transparent, predictable, and not unduly burdensome for the business environment.



If alternative thresholds are introduced, the call-in model must be clearly defined

Should alternative thresholds nevertheless be introduced, we consider the call-in model to be the most appropriate option. Sector-specific thresholds reduce legal certainty, as they create room for interpretative disputes when classifying undertakings within particular sectors. Transaction value thresholds are inherently unclear and variable over time, and experience from Germany and Austria demonstrates significant practical difficulties in their application. Market share-based thresholds require the definition of the relevant market, which typically falls within the substantive assessment in administrative proceedings and may itself be contentious.

If a call-in model is introduced, it is essential to define the criteria clearly so as to avoid an undue extension of the Office's jurisdiction to transactions without a genuine impact on the Slovak market. In addition to a combined turnover threshold for all undertakings concerned (as proposed by the Office), we recommend introducing a minimum domestic turnover threshold in Slovakia for the undertaking being acquired (the *target*). Such a criterion would ensure that the call-in model applies only where the target generates a meaningful level of turnover in Slovakia.

At the same time, it is important to allow undertakings to voluntarily notify concentrations that fall within the scope of the call-in regime. This represents an important tool for eliminating legal uncertainty. Such notification should be possible using a simplified form, with the authority retaining the power to request a full notification if it decides to assess the case in more detail. Voluntary notification should not be interpreted as an admission that the transaction raises competition concerns.

Conclusion

We welcome the initiative of the Antimonopoly Office to engage with the professional community on proposed changes prior to their



formal submission. However, we do not consider the introduction of a call-in model to be justified at this stage. In our view, the current turnover thresholds effectively capture materially relevant concentrations while providing a level of legal certainty consistent with the principles of predictability and proportionality. In any event, we will closely monitor the final proposal put forward by the Antimonopoly Office and its development throughout the legislative process.

A link to the full submission of HAVEL & PARTNERS in the public consultation is available [\[here\]](#). In addition to the above, we also commented on other relevant issues, such as amendments to the current turnover thresholds and the time limits for the exercise of call-in powers by the authority.