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## Competition - Portugal

### Edinfor Operation Gains Competition Clearance

Contributed by [Morais Leitão Galvão Teles Soares da Silva & Associados](#)

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On February 22 2005 the European Commission was notified of a transaction that would modify the control structure of Edinfor – Sistemas Informáticos SA and the Edinfor group of controlled and participated companies, held solely by EDP. Under the transaction, control was to be held jointly by EDP and LogicaCMG Corporate Holdings Ltd.

In connection with, and as a condition of, the change to the control structure, modifications to the control structure of two other companies were made (ACE Holding SGPS SA and No Limits Consulting – Serviços em Sistemas de Informação SA). This complex transaction qualified as a staggered operation from an EU competition viewpoint and was subject to mandatory notification to the European Commission.

All the parties to the transaction are engaged in business activities in the IT sector. However, the transaction is part of the strategic repositioning of EDP, which is seeking to reduce its current involvement in the IT sector.

The transaction was considered the best alternative to developing and consolidating Edinfor's growth potential in the IT sector.

On April 1 2005 the European Commission cleared the transaction under the simplified procedure, without imposing any conditions or obligations on the parties, declaring it compatible with the common market and the EEA Agreement.

Following completion of the concentration and clearance by the European Commission, EDP and LogicaCMG now hold 40% and 60% of the share capital of the Edinfor group respectively.

*For further information on this topic please contact [Carlos Botelho Moniz](#) or [Luís Nascimento Ferreira](#) at [Morais Leitão Galvão Teles Soares da Silva & Associados](#) by telephone (+351 21 381 7400) or by fax (+351 21 381 7411) or by email ([cmoniz@mlgts.pt](mailto:cmoniz@mlgts.pt)).*

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