

Antitrust/Competition

Fuel Market Overhaul: Conditional Approval to Türkiye's Major Fuel Distributors

On November 3, 2025, the **Turkish Competition Authority** ("**Authority**") published the **Competition Board's** ("**Board**") reasoned decision on the acquisition of sole control over BP Petrolleri A.Ş. and BP Turkey Refining Ltd. (together "**BP**") by Petrol Ofisi A.Ş. ("**PO**"), which is ultimately owned by Vitol Holding II SA (the "**Decision**" dated September 12, 2024 and numbered 24-37/885-379). The decision was significant not only because it concerned an acquisition between two of the largest fuel market players in Türkiye, but also since it includes a comprehensive assessment of different levels and products of the overall fuel market.

For its assessment, the Board defined 15 different product markets across various market levels such as storage, distribution, (B2B and B2C) retail, fuel and Autogas LPG supply and biodiesel sales, based on different products such as gasoline, diesel, Autogas LPG, biodiesel, fuel oil, etc.

Notably, while the geographic scope of some product markets (fuel and LPG supply, gasoline, diesel, Autogas LPG distribution, B2B retail sales of gasoline and diesel etc.) was determined Türkiye-wide, the Board analysed the B2C retail markets locally through isochrone mapping, with a radius of 5 km catchment areas in central districts and 20 km in rural areas. Distinctly, the fuel storage market was assessed at the Mediterranean Region level, due to the location of PO's strategic storage facility, Ataş.

After identifying horizontal overlaps in 11 product markets, the Board mainly addressed its competitive concerns around the B2C retail sale of gasoline, diesel and Autogas markets, and the Autogas LPG retail markets, due to high concentration levels, entry barriers and limited buyer power.

To eliminate the identified competitive concerns, PO submitted behavioral and structural commitments. In the B2C retail markets for gasoline, diesel and Autogas LPG, PO undertook to divest 65 fuel stations over a period of four years, and a total transferred fuel volume of 80,000 tons.

Moreover, considering the catchment areas where unilateral concerns were found since the merged



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entity's market share would exceed 40% in at least two product groups or 50% in one product group, PO further committed to divest an additional 50 fuel stations over the period of four years. PO also undertook that the divested dealers would not enter into dealership agreements with PO or its economic unit for five years.

All in all, while the Board conditionally cleared the transaction based on PO's commitments, two Board members had dissenting opinions to the Decision as they indicated that the commitments are insufficient since the market has an oligopolistic structure, PO is already the market leader with a 24% market share, and its post-transaction market share would reach to 32%, which would significantly surpass its two closest competitors, i.e., Opet and Shell.



Practice Area News

Fines for Packaged Water Suppliers. The Board fined Erikli and Pinar, two biggest suppliers of packaged water in Türkiye, for violating Article 4 of Law No. 4054 on the Protection of Competition by exchanging competitively sensitive information on future sales prices, both directly and through distributors (**April 24, 2025, 25-16/377-175**). The Board found that the conduct restricted competition by object, resulting in administrative fines of TRY 21,106,469.63 on Erikli and TRY 4,877,401.33 on Pinar.

Revised Commitments Secure Approval in the Tofaş-Stellantis Transaction. The Board granted conditional approval to Tofaş's acquisition of Stellantis based on the revised commitments submitted by Tofaş and Koç Holding (**April 18, 2025, 25-15/359-172**). The revised commitments include an investment plan, measures in the distribution and sales channels, and safeguards for domestic production. The decision is significant as it marks the first time that the Board accepted an investment commitment in Türkiye as a merger remedy.

Ideasoft Acquisition Conditionally Cleared with Behavioral Commitments. The Board conditionally cleared GT Global's acquisition of sole control over Ideasoft based on behavioral commitments submitted to remedy the competition concerns identified under Article 7 of Law No. 4054 on the Protection of Competition (**April 10, 2025, 25-14/336-158**). The commitments ensure fair access for payment service providers, prevent discrimination and foreclosure, protect competitively sensitive data, and safeguard existing integration conditions in the e-commerce software and infrastructure market.

Acquisition of Civitanavi Conditionally Cleared with Behavioral Commitments. The Board conditionally approved Honeywell's acquisition of sole control over Civitanavi subject to behavioral commitments submitted (**August 15, 2024, 24-33/808-342**). The commitments include continued supply to Turkish customers, price discipline, unrestricted use of IP rights, maintenance of Civitanavi's headquarters in Italy, and annual reporting of IMU quantities and prices for three years.

In the Firm

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