

The cover features a bold, graphic design with a black background. A red square in the top-left corner contains the text 'GCR' in white. The right side of the cover is dominated by a series of thick, parallel diagonal stripes in red and white, creating a sense of movement and depth. The number '100' is printed in large, white, sans-serif font across the lower half of the cover.

GCR

100

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A GUIDE TO THE WORLD'S LEADING COMPETITION LAW AND ECONOMICS PRACTICES

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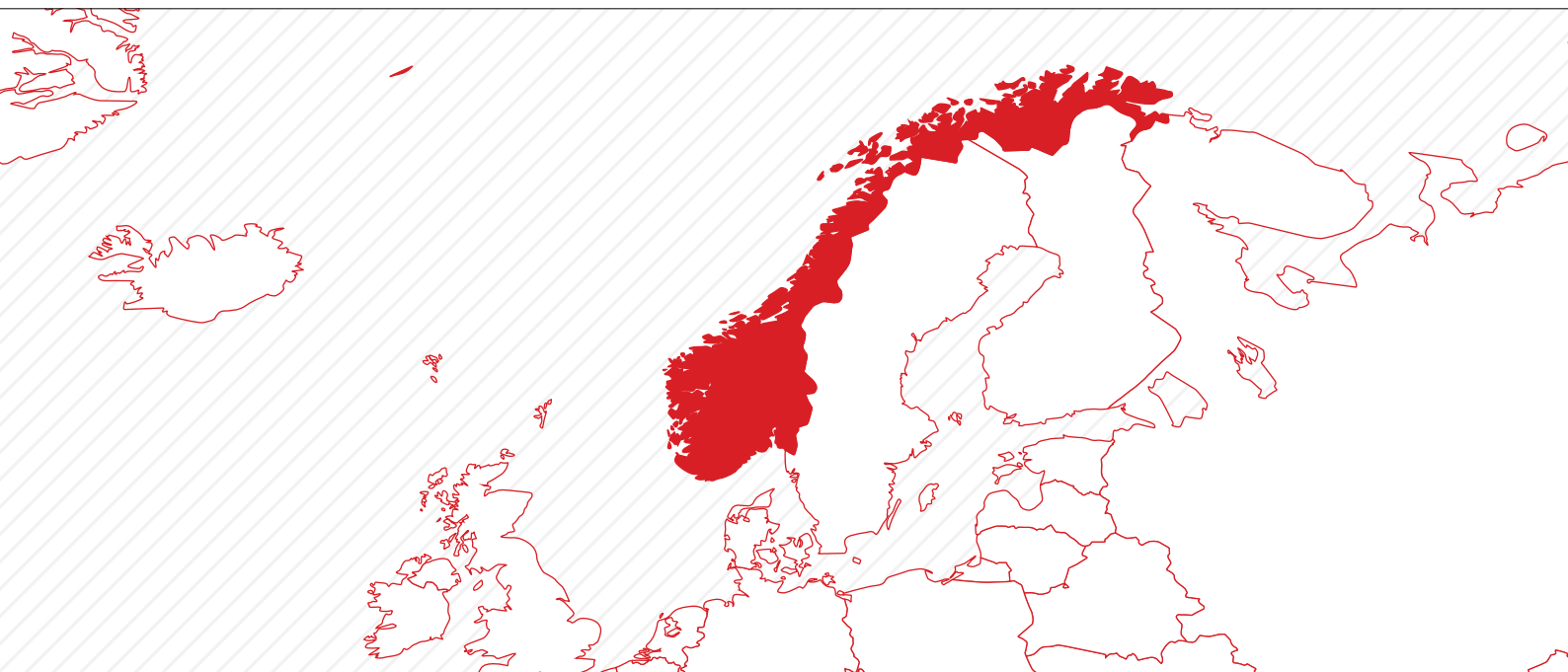
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Norway

The Norwegian competition community may be small, but it has taken on a range of interesting recent deals and investigations across varied industries.

ELITE

Helge Stemshaug heads the highly respected competition practice at **BAHR**, working alongside fellow partner Beret Sundet and experienced in-house economist Harald Selte. The firm does stellar work in a range of sectors including finance, transport and communications.

In merger control, it continued to advise Finnish transport and logistics solutions manufacturer Cargotec on its subsidiary MacGregor's acquisition of the majority of the assets of marine equipment manufacturer TTS Group ASA. The deal involved horizontal overlaps in multiple markets, with filings coordinated in China, Germany and Korea. The deal was signed off in August 2019. The team also acted for Nordea Bank – the largest financial institution in the Nordic region – in its acquisition of Gjensidige Bank. Despite horizontal and vertical overlap issues, the deal was cleared unconditionally at Phase I.

BAHR is advising grocery chain REMA 1000 in an information exchange case, including supporting the company in conducting an internal review following dawn raids by Norway's Competition Authority in 2018. The team also acted for DNB Bank in an investigation by the EFTA Surveillance Authority into whether several Norwegian

financial institutions coordinated to block new market entrant Trustly from providing online payment services. The probe closed in April 2019, after DNB responded to several requests for information and adapted its online banking access solutions. The firm also represented Color Line as it faced a damages claim related to the regional authority's 2011 decision to fine the ferry operator for abuse of dominance. The case, which Color Line settled with Norwegian shipping company Nye Kystlink, focused heavily on the question of limitation periods.

Siri Teigum leads **THOMMESSEN**'s large competition team, where she practises alongside partner Eivind J Vesterkjær, associate partner Eivind Sæveraas and nine associates. The team's client base includes companies from the telecommunications, grocery and financial sectors.

The firm acted for Norwegian bank DNB and banking alliance SpareBank 1 Gruppen in gaining approval for combining the payment services providers Vipps, BankId and Bank Asept. It also advised technology group Kongsberg Gruppen on obtaining merger

Firm	Head(s) of competition	Size	No. WWL nominees	Clients
ELITE				
BAHR	Helge Stemshaug	2 partners 1 economist	4	Color Line, Cargotec Oy, Nordea Bank AB, Aker ASA/Aker Solutions ASA/Akastor ASA, REMA 1000, Hafslund E-CO, Prosafe SE and Floatel International, DNB Bank ASA, ICE Group, Posten Norge
Thommessen	Siri Teigum	2 partners 1 associate partner 9 associates	3	Telenor, DNB, SpareBank 1, Kongsberg Gruppen, Veidekke, Gyldendal and its subsidiary Ark, Finans Norge, BAMA, NorgesGruppen, Circle K, El-Proffen AS
HIGHLY RECOMMENDED				
Arntzen de Besche	Stein Ove Solberg Espen I Bakken Svein Terje Tveit	5 partners 3 of counsel 3 associates	1	Shearwater GeoServices, Glommen Mjøsen Skog SA, Abbott, TINE, The Norwegian Competition Authority, HOFF, Nortura, Elkem ASA, TrønderEnergi, Swedish Match
Selmer	Ole-Andreas Torgersen	2 partners 1 of counsel 5 associates	None	Ambea, EQT, Bertel O. Steen, Norwegian Concrete Group, DXC Technology Company, Fjord1, Norsk Industri, Daimler, Brødrene Dahl, Borregaard
Wiersholm Mellbye & Bech	N/A	N/A	None	N/A
Wikborg Rein	Mads Magnussen	2 partners 2 counsel 6 associates	None	NorgesGruppen, Verisure, Lerøy Seafood Group, Norsk Gjenvinning, Vy, Amedia, Jotun, Transocean, DNB, NJSC Naftogaz of Ukraine
RECOMMENDED				
Kvale	Kristin Hjelmaas Valla	2 partners 4 part-time partners 2 counsel 1 associate	1	Telia, Tine, Pfizer, Coca-Cola European Partners Norge, Visa Europe, Møller Mobility Group, Barilla, Nortura, Broadnet, Strand Unikorn

clearances from the European Commission and several other national authorities in relation to the company’s acquisition of Rolls-Royce Commercial Marine.

In behavioural work, Thommessen acted for telecoms provider Telenor in its appeal against the national competition authority’s record €83.5 million abuse of dominance fine. In a 2-to-1 ruling in June 2019, the country’s competition tribunal upheld the decision. The team is now advising the company in the EFTA Surveillance Authority’s

separate investigation into possible abuse of dominance. The firm was counsel to financial industry association Finans Norge in relation to the regional enforcer’s investigation into whether banks had coordinated to prevent Trustly from entering the Norwegian e-payments market. It also advised El-Proffen and three subsidiaries in the first collusion case before the country’s new competition appeals board, appealing against a fine by the enforcer for breaching rules on collusion during a joint tender.

HIGHLY RECOMMENDED

Leadership at **ARNTZEN DE BESCHE**’s competition practice is split three ways between partners Stein Ove Solberg, Espen I Bakken and Svein Terje Tveit. The latter recently joined the firm from rival Thommessen. Partners Jon Reidar Gresseth and Tor Kristian Lånke round out the senior team, which is supported by three of counsel and three associates. Former partner Thea Skaug left for an in-house role at DNB bank.

The law firm acted for forestry cooperatives Glommen Skog and Mjøsen Skog to secure unconditional approval from the Norwegian authority to merge, creating the country’s largest forestry player. It also advised seismic exploration company Shearwater GeoServices in multiple complex deals. In behavioural work, the team assisted Norwegian potato farmers’ cooperative Hoff in private enforcement proceedings before the country’s appeals court. It is also assisting Norwegian dairy

product cooperative Tine in a damages case following the European Commission’s *Trucks* cartel decision.

Ole-Andreas Torgersen leads **SELMER**’s competition practice, working with partner Asbjørn Berg, of counsel Karen Anne Rekkedal and five associates. Former counsel Joar Holme Støylen left the firm for an in-house role at DNB bank. In the past year, the team largely focused on merger work. It acted for Sweden’s largest private healthcare provider Ambea in acquiring the senior, adult and youth care business of Norway’s equivalent company Aleris – the first major merger in the Norwegian private healthcare market that required considerable market research and notification in Sweden, Norway and Denmark. The firm also aided private equity group EQT in its divestment of leading regional telecoms operator Tampnet. The company was acquired

by 3i and ATP, with the deal requiring notification to the European Commission and the Australian and US authorities.

In behavioural work, the firm is defending Daimler against the first major follow-on damages claim before the Norwegian courts, based on the European Commission's *Trucks* cartel decision. The claim, filed by the country's postal service Posten, raises legal issues over Norway's not having adopted the EU Damages Directive. Selmer also represented Bertel O. Steen, the leading Norwegian car importer and distributor, in a dispute related to the termination of a selective distribution agreement with a car dealer.

Former judge and competition authority legal director Mads Magnussen heads the competition team at **WIKBORG REIN**: partner Elisabeth Roscher, counsel Hanne Camilla Zimmer and Eivind Stage, and six associates. They advised Transocean, which builds mobile offshore drilling units, in securing unconditional clearance

from Norway's competition authority for the company's acquisition of its rival Ocean Rig UDW. The team counselled private equity fund FSN Capital on securing clearance from the European Commission for its acquisition of Saferoad Holding, which heads a group of infrastructure-focused companies.

The firm has acted for Norway's largest alarm company, Verisure, since the competition authority carried out dawn raids in 2017. The agency issued a statement of objections in June 2019 alleging anticompetitive cooperation. The firm is counsel to Lerøy Seafood Group in the European Commission's investigation into suspected anticompetitive conduct in the market for farm-raised Atlantic salmon, and is working with Cleary Gottlieb Steen & Hamilton in US class-action litigation. Wikborg Rein is advising NJSC Naftogaz in preparing a complaint to the European Commission against Gazprom for abusing its dominance in multiple European gas markets.

RECOMMENDED

The competition team at **KVALE** is particularly strong in the telecommunications, media, technology, life sciences and food supply sectors. Partner Kristin Hjelmaas Valla leads the practice, which also includes partner Henrik Svane and four other part-time partners. Rounding out the team are two counsel and one associate. The team successfully represented agricultural company Strand in a stand-alone damages

claim against Hoff for breach of competition law. It is also representing Norwegian e-book distributor VB Bok in its complaint against Cappelen Damm, with VB Bok accusing the company of restricting the market for the streaming of books by not providing access to its digital content. The firm is also acting for a company being investigated in the competition authority's probe of the book market.