

## COFECE and the European Commission signed an administrative agreement on cooperation in the field of competition law and enforcement

- *The agreement seeks to formalize cooperation bases between both entities.*
- *The agreement commits to the intensification of bonds to the benefit of competition in Mexico and the European Union.*

**Brussels, Belgium, June 4, 2018.-** The Federal Economic Competition Commission's (COFECE) Chairwoman, Alejandra Palacios Prieto, and Commissioner Margrethe Vestager, in charge of competition policy in the European Union, signed a cooperation agreement to formalize the bases over which cooperation between both authorities will be carried out, it commits to the intensification of these bonds to the benefit of competition in Mexico and the European Union.

To that effect, Alejandra Palacios commented "this new mechanism will enable COFECE to strengthen the level of cooperation currently shared with the European Union, for both, the analysis of international transactions as well as capacity building through technical assistance. It allows both authorities to continue working jointly to the benefit of competition in our respective regions."

Particularly, the agreement signed provides for:

- coordination of enforcement activities on behalf of the two competition authorities when working on related issues. Coordination is increasingly important, for example, in merger assessment of global mergers and acquisitions subject to review in diverse jurisdictions;
- the possibility for a competition authority to refer a case to the other, should an anti-competitive practice be observed on the latter's territory;
- cooperation on technical matters, for instance, through capacity building or the exchange of public officials.

From its creation, COFECE has closely worked with competition agencies from other countries. The signing of bilateral agreements or memorandums of understanding has enabled the agency to participate in a variety of cooperation activities which include capacity building of Latin-American peers.

COFECE also actively collaborates in international cooperation organizations such as the Organization for Economic Cooperation and Development's (OECD) Competition Committee, the International Competition Network (ICN), the United Nations Conference on Trade and

Development (UNCTAD) and regional forums such as Asia-Pacific Economic Cooperation (APEC), among others.

The main objective of this bilateral and multilateral cooperation is to promote the convergence of competition policy instruments and practices across jurisdictions, as well as the exchange of viewpoints and experience in terms of law enforcement.

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***A BETTER MEXICO IS EVERYONE'S BUSINESS***

*The Federal Economic Competition Commission is entrusted with safeguarding competition and free market access. Through this, it contributes to consumer welfare and the efficient functioning of markets. Through its work, COFECE seeks better conditions for consumers, greater output, better services and a “level playing field” for businesses*

