

Law Bulletin

Competition Law | Turkey | February 2026

KEY AMENDMENTS TO THE TURKISH MERGER CONTROL REGIME

The Communiqué Amending the Communiqué No. 2010/4 on the Mergers and Acquisitions Requiring the Approval of the Competition Board (the “**Amending Communiqué**”) was published in the Official Gazette on 11 February 2026.

The Amending Communiqué introduces significant changes to the Communiqué No. 2010/4 on the Mergers and Acquisitions Requiring the Approval of the Competition Board (the “**Merger Communiqué**”). The main changes are **(i)** increased turnover thresholds, **(ii)** the refined scope of the technology undertaking exception, and **(iii)** introduction of a short-notification form for certain transactions.

1. Increased Turnover Thresholds

Turnover thresholds under Article 7 of the Merger Communiqué have been substantially increased. Accordingly, a transaction will now require the Competition Board’s (“**Board**”) approval if:

- (i)** the aggregate Turkish turnover of the transaction parties exceeds TRY 3 billion (approx. USD 75.99 million and EUR 67.09 million) and the Turkish turnover of at least two of the parties each exceeds TRY 1 billion (approx. USD 25.33 million and EUR 22.36 million); or
- (ii)** in acquisitions, the Turkish turnover of the transferred assets or business (or, in mergers, at least one of the parties) exceeds TRY 1 billion (approx. USD 25.33 million and EUR 22.36 million) and the worldwide turnover of at least one of the other parties exceeds TRY 9 billion (approx. USD 227.99 million and EUR 201.28 million).

Accordingly, these amendments represent a substantial increase in the domestic turnover thresholds, which have been raised from TRY 750 million to TRY 3 billion, and from TRY 250 million to TRY 1 billion, while the worldwide turnover threshold has increased from TRY 3 billion to TRY 9 billion.

2. Refined Scope of the Technology Undertaking Exception

In 2022, the Turkish merger control regime established a distinct turnover threshold specifically for transactions involving “technology undertakings,” recognizing their unique role and market dynamics within merger and acquisition activities.

Accordingly, in acquisitions of technology undertakings operating in the Turkish geographic market, having R&D activities or serving users in Türkiye, the TRY 250 million Turkish turnover threshold applicable to target undertakings under Article 7 would not be required to be met. Under the Amending Communiqué, the scope of the technology undertaking exception has been narrowed, and the special turnover threshold applicable to such transactions has been revised.

Accordingly, the special turnover threshold will now apply only if at least one transaction party is a technology undertaking established in Türkiye. Accordingly, technology undertakings that are not established in Türkiye but merely provide services to users or conduct research and development activities in Türkiye no longer fall within the scope of the technology undertaking exception.

In transactions where at least one party is a technology undertaking established in Türkiye, the TRY 1 billion domestic turnover threshold set out in Article 7 will apply as TRY 250 million, in respect of the acquired party.

3. Introduction of the Short Notification Form

The Amending Communiqué introduces a short-form notification mechanism. Accordingly, if the transaction parties’ combined market share does not exceed 15% in horizontally affected markets or 20% in vertically affected markets, the notification form will require the submission of limited market information. In the absence of any affected markets in Türkiye, certain market information sections of the notification form need not be completed.

4. Entry into Force and Transitional Provision

The Amending Communiqué entered into force on the date of its publication in the Official Gazette.

In addition, pursuant to the Additional Article 1, where the turnover thresholds or other conditions set out in Article 7 are amended, and as of the effective date of such amendment a merger or acquisition that is under review falls below the newly determined thresholds or no longer satisfies the applicable conditions, the Competition Board may terminate the ongoing review process.

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