

Tünde Gönczöl

Counsel



Counsel

Budapest

D +36 1 488 5200

tunde.gonczol@dentons.com

Overview

Tünde Gönczöl is a counsel and co-head of Dentons Budapest office's Competition and Antitrust practice group. Her extensive knowledge of competition law stems from her previous positions at the Hungarian Competition Authority (GVH) and the European Commission's Directorate-General for Competition.

Tünde has extensive experience in advising clients from a wide range of industries on various competition law related matters, as well as representing clients before the Competition Authority and the courts in competition law cases, including merger, unfair competition and cartel cases. She has also regularly advised telecommunications and energy companies in various antitrust and regulatory matters.

Her experience includes advising on state aid and corporate compliance matters, and she has participated in numerous Hungarian and EU competition supervision proceedings on both sides of the table, including the first dawn raid conducted in Hungary.

Experience

- **An asset manager owned by the foundation established by the National Bank of Hungary:** Advising on the acquisition of the largest privately-owned university in Hungary from the largest private equity fund dedicated to investments in CEE, for a cash consideration of US\$50 million.
- **Leading Class "A" office building and shopping mall investor and developer:** Advising on the acquisition of the Ericsson and Siemens Evosoft Headquarters in Budapest from one of Hungary's biggest real estate developer and investor companies.
- **World-leading telecommunication service provider:** Representing in a litigation against the GVH concerning its decision by which it imposed a significant fine on the client for infringing the provisions of the Act on the Prohibition of Unfair Commercial Practices Against Consumers.
- **One of the key players in the Hungarian telecommunications and infocommunications market:** Representing the client as a plaintiff before the court in several procedures aimed at challenging the legality of the so-called telecom tax (a sector specific duty imposed on telecommunications providers).
- **One of the leading telecommunications companies in Hungary:** Representing before the Metropolitan

Court in an administrative court procedure initiated for the judicial review of a decision of the GVH. The GVH fined the client because it allegedly provided misleading information in a merger clearance procedure.

- **Europe’s largest cable television service provider** : Representing as defendant before the Metropolitan Court in a procedure initiated by one of its wholesale purchasers. The purchaser claimed that the client infringed several provisions of the law prohibiting unfair competition and requested compensation for harms caused to its reputation. At the end the dispute was settled, with a favorable outcome for both parties.
- **Swiss watch and clock manufacturer and designer**: Advising the company in relation to a tort litigation, which involved private enforcement of competition law.
- **Second largest Hungarian online consumer electronics retailer**: Advising on the competition aspects of the merger with the largest online retailer in Hungary. The GVH conducted an in-depth investigation but we convinced the GVH that the transaction be approved without conditions as we successfully argued that the online and offline retail markets should be defined as one single market. The deal won the 2019 “CEE Deal of the Year” award for Hungary by CEE Legal Matters.
- **Innovative Hungarian company active in the medical devices sector**: Successful representation in a cartel case before the GVH concerning the distribution of deep brain stimulation devices in Hungary. While the GVH’s statement of objections suggested that all four companies concerned by the investigation infringed competition law and were engaged in public procurement cartels, the proceedings have been terminated against our client.
- **Producer and distributor of health care products**: Representing in the merger procedure investigating its acquisition of a competitor. This merger procedure involved an in-depth investigation by the GVH.
- **South African publicly listed health and care brands company**: Advising on the competition law and merger clearance aspects of its auction sale of a Hungary-based global sports nutrition company, to a member of a US sports nutrition group of companies.
- **Hungarian private equity fund owned and managed by an affiliate of the National Bank of Hungary**: Advising on the merger clearance aspects of its acquisition from a global private equity firm, of a Dutch holding company that owns a 61 percent stake in a leading Warsaw-headquartered CEE commercial real estate development company.
- **German chemical company**: Advising the in relation to various competition law issues in respect of its operations in Hungary.
- **Leading Swedish consumer goods company**: Successfully representing in
 - a cartel investigation initiated by the GVH against paper producers together with retailers, based on allegations of price fixing via hub and spoke arrangements. The GVH terminated the case against the client, and thanks to our defense strategy, all charges were successfully rebutted.
 - a GVH complaint procedure concerning alleged unfair commercial practices in relation to its products.
- **Leading multinational food giant**:
 - Conducting annual internal competition law audits. The work includes forensic auditing, interviews and the assessment of potential competition law risks, as well as recommending appropriate measures, with a focus on vertical market relationships. Also assisting the client in adjusting its compliance policy—including its dawn raid guidelines—to local requirements
 - Providing advice related to unfair competition, consumer protection and advertising law.
 - Providing legal advice in relation to an investigation by the National Institute of Pharmacy and Nutrition, which started with a dawn raid and included forensic auditing.
- **Multinational software company**: Advising in relation to a GVH complaint procedure concerning alleged abuse of dominant position and potential cartel charges.

- **Hungarian subsidiary of a world leading automotive company:**
 - Providing competition law advice to the client on a continuous basis including vertical and horizontal aspects of competition law.
 - Conducting a complex data protection audit and implementing GDPR related data protection policies and processes.
- **Austria-based traffic technology company:** Representing its Hungarian subsidiary in a competition control procedure investigating alleged public procurement cartels in the road marking and road sign industry. The investigation, which started with dawn raids, essentially covered the entire industry in Hungary and it encompasses alleged cartel behavior reaching back several years..
- **Hungarian subsidiary of a global cigarette and tobacco company:** Providing strategic advice with respect to Hungarian and European competition law aspects related to the introduction and planned distribution of a new product line.
- **Multinational electronic device manufacturer:** Providing strategic advice and representation in a GVH complaint procedure against the Hungarian copyright collecting society, in an abuse of dominant position case.
- **Canadian financial holding company:** Representing the client in a merger clearance procedure before the European Commission. The merger clearance procedure was initiated with the Commission by way of reference (the merger was required to be notified in Bulgaria, Hungary, Poland, and Romania). Tünde prepared and submitted the filing and coordinated the cross-border work.
- **Major South African furniture and home goods retailer:** Representing in the merger clearance procedure before the GVH in relation to its acquisition of a controlling interest in Hungarian online consumer electronics retailer.
- **Private Chinese energy, financial services and investment services enterprise:** Providing legal advice and coordination of the merger filing procedures in various jurisdictions in relation to its acquisition of a stake in an oil and gas company active in a number of European countries.
- **Hungarian state-owned credit institution which acts on behalf of the Hungarian State:** Advising in relation to the joint investment by the Hungarian State and the European Bank for Reconstruction and Development (EBRD) in an Austrian-owned leading Hungarian financial institution.

Representative experience from Tünde's previous firm includes:

- **Leading global bank:** Representing during several investigations by the GVH and in a variety of competition related matters including:
 - an investigation into an alleged cartel concerning the Hungarian mortgage loan market;
 - an investigation into an alleged anti-competitive agreement among Hungarian payment card issuers concerning interchange fees; and
 - an unfair competition case involving an alleged practice of misleading consumers.
- **Japanese multinational conglomerate corporation:** Representing before the GVH with respect to an alleged global cartel in the cathode ray tube (CRT) market. This alleged cartel was also being investigated by the European Commission. The GVH focus was on the impact on the Hungarian market in the period preceding Hungary's accession to the EU. The GVH established the infringement and also imposed fines, but as a result of our complex defense strategy, this case was terminated against the client.
- **Hungarian subsidiary of a French electric utility company:** Advising on the renegotiation of long-term power purchase agreements, in state aid procedures related thereto before the European Commission and Court, and in regulatory issues.
- **Europe's largest cable television service provider :** Advising in relation to its successful acquisition of a

Hungarian telecommunications services provider, which transaction resulted in the reduction of direct competitors from three to two in several regions.

- **Several large Hungarian mills, including one of the largest Hungarian mills:** Advising and representing before the GVH and in connection with their appeals before ordinary courts and the Highest Court regarding the GVH's decisions in relation to alleged cartel activity.
- **Dutch chemical giant:** Representing before the GVH with respect to an alleged cartel activity in the car painting industry. The GVH established the infringement and also imposed fines, but it ruled that our client had not violated the law and was not subject to any fines.
- **Hungarian subsidiary of a world leading automotive company:** Conducting an internal competition law audit. The work included forensic auditing, interviews and the assessment of potential competition law risks, as well as recommending appropriate measures, including the creation of a competition compliance program and dawn raid guidelines combined with trainings.
- **One of the leading telecommunications service providers in Hungary:** Providing legal advice on the merger control aspects of its purchase of the Hungarian business of a Swedish-based alternative telecoms operator, and in subsequent competition and regulatory matters.
- **Major Belgian food retailer:** Advising in connection with the competition aspects of the sale of its seven Hungarian hypermarkets to a French-based supermarket giant, as well as the auction sales of over 200 supermarkets and warehouse facilities to various domestic and international food retailers present in Hungary.
- **Leading Austrian recycling group:** Representing in relation to the merger filing for the acquisition of two Hungarian affiliated companies. The case involved an in-depth investigation by the competition authority. In the course of this work, we also worked with the client's other external counsel regarding the merger filing in Serbia.
- **Leading private equity firms:** Representing a joint venture of international investment funds acquiring a Hungarian soft drink company, in the merger clearance procedure conducted by the EU Commission.
- **Leading global consumer products company:** Advising on its advertising campaigns and distribution agreements.

Recognition

- *Chambers Europe:* Ranked in Competition and Antitrust in Hungary (since 2009, Band 2 since 2017)
- *The Legal 500 EMEA:* Ranked in Competition and Antitrust in Hungary (since 2017, Next generation partner in 2021)
- *The Best Lawyers in Hungary:* Recognized in Competition / Antitrust Law (since 2018).
- *Global Competition Review (GCR):* Recommended in its annual Hungary rankings (since 2018).

In the Media

- "Dentons Budapest strengthens capabilities in M&A, Private Equity, Real Estate, with new hires, promotions," Dentons press release, May 9, 2017
- "Dentons advises CEFC Hainan International Holding Co., Ltd. on acquisition of majority stake in KMG International (KMGI)," Dentons press release, May 9, 2016
- "Dentons advises GDF SUEZ in the sale of its universal service gas trading company in Hungary," Dentons press release, October 21, 2015

Insights

- “A Gazdasági Versenyhivatal megcélozta az építőipari alapanyag piacokat” (Hungarian Competition Authority targeting the construction raw material markets), LinkedIn article, June 22, 2021
- “Újabb versenyhatósági vizsgálat az online kereskedők piacán” (Further competition authority investigation in the online retailer market), LinkedIn article, June 22, 2021
- “Piacformáló lehet a Google együttműködése a versenyhatóságokkal” (Google's cooperation with competition authorities can shape the market), LinkedIn article, June 9, 2021
- “Új hír a digitális piacokról: Szabályozás mellett aktív fellépés - Indul az EU és a brit versenyhatóság eljárása a Facebook ellen” (Breaking news on digital markets: Active involvement to support regulation – EU and UK competition authorities launch proceedings against Facebook), LinkedIn article, May 27, 2021
- “New antitrust fine notice of the Hungarian Competition Authority: less predictability?”, “A Gazdasági Versenyhivatal új antitröszt bírságközleménye: csökkenő kiszámíthatóság?” Dentons Client Alert, May 19, 2021
- "Antitrust Hipsters and Their Critics," (English), *Competition and Regulation 2020*, Centre for Economic and Regional Studies of the Hungarian Academy of Sciences, 2020
“A hipster antitrösztirányzat és kritikussai,” (Hungarian), *Verseny és Szabályozás 2018*, Centre for Economic and Regional Studies of the Hungarian Academy of Sciences, 2019
- "Competition Newsletter - More flexible approach to non-compete clauses related to investments in startups," Dentons Newsletter, July 7, 2020
- "Budapest Competition client alert on state aid in response to the COVID-19 crisis (Hungary)," Dentons client alert, March 23, 2020
- Co-author, “Consumer protection and online advertising,” Business Going Digital" online guide, October 2018

Activities and Affiliations

Presentations

- Panelist, “Settlements in antitrust proceedings: the experience in the EU and what we can expect from the new prospected regime in Italy?”, Lear Competition Festival, June 11, 2021

Memberships

Tünde is a member of the Advisory Committee that works alongside the editorial board of the *Infocommunication and Law* journal.

Prior and Present Employment

Tünde Gönczöl is working in association with Dentons Réciczka Law Firm.

Areas of focus

Practices

- Competition and Antitrust
- Commercial Litigation

- Competition and Antitrust Counseling and Compliance
- Global Anti-Corruption
- Internal Investigations
- Compliance

Region

- Europe
- Central and Eastern Europe
- Budapest

Education

- Eötvös Loránd University, 1998, JD

Admissions and qualifications

- Member, Bar Association, Budapest, 2007

Languages

- English
- German
- Hungarian