



**Republic of Serbia**  
**COMMISSION FOR**  
**PROTECTION OF**  
**COMPETITION**

25 Bulevar kralja Aleksandra I  
Karadorđevića, Belgrade  
Number: 6/0-02-139/2026-2  
Reference: 6/0-02-1108/2025  
January 19, 2026

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President of the Commission for Protection of Competition, pursuant to Article 37 paragraph 2 and Article 65 paragraph 5 of the Law on Protection of Competition, and Article 2, paragraph 1, item 6) of the Tariff on Fees for Tasks within the Competence of the Commission for Protection of Competition, acting upon the notification of concentration No. 6/0-02-1108/2025-1, submitted on 25 December 2025 by the company Orbico Bulgaria EOOD, with its registered seat at Čelopeško šose 24, Kremikovci District, Sofia, Republic of Bulgaria, through its authorized representatives, attorneys-at-law Tijana Kojović and Jelena Škorić, 28 Kralja Aleksandra Boulevard, Belgrade, on 19 January 2026, hereby adopts the following

**DECISION**

I. APPROVING in summary proceedings, the concentration of market participants arising from the acquisition of sole control by the company Orbico Bulgaria EOOD, with its registered seat at Čelopeško šose 24, Kremikovci District, Sofia, Republic of Bulgaria, company identification number (UIC) 131012382, over a part of the business operations of the company Estée Lauder Bulgaria EOOD, Republic of Bulgaria, company identification number (UIC) 130946979, which may constitute an independent business unit and which comprises the retail operations of outlets in Bulgaria in which products of the Estée Lauder and MAC brands are sold.

**II IT SHALL BE ESTABLISHED** that the notifying party Orbico doo, 69 Koturaška cesta, Zagreb paid the amount of XXX on December 30, 2025 to the account of the Commission for Protection of Competition, representing the prescribed amount for the issuance of decision on concentration approval in summary procedure.

**PRESIDENT OF THE COMMISSION**

Nebojša Perić, m.p.