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CADE Stops Damage to Competition in Healthcare Market

In May, Brazil's antitrust authority fined the Federal Council of Veterinary Medicine, the Federal Council of Dentistry and the Federal Council of Pharmaceutics a total of over R\$2.1 million (\$370,000). The reason was restrictions on the registration of medical specialists in Brazil that regulatory organizations imposed on graduates of higher education programs and courses accredited by the Ministry of Education, if the programs and courses were implemented online. According to the competition authority, the relevant federal councils, which regulate and supervise medical practice in the country, refused to register specialists who completed their studies in accredited higher education programs in a distance learning format. CADE found in these circumstances actions that harm the state of competition in medical services markets and an unjustified restriction of access to the labor market, in addition to the federal councils exceeding their legal powers.

Source: [CADE](#)

Investigation into Alleged Public Transport Cartel in Minas Gerais

CADE, together with the Public Prosecutor's Office of Minas Gerais, carried out an investigation into an alleged cartel operating in the context of tenders for the provision of bus transport services. The operation, carried out on May 21st, 2025, included searches of company offices and the seizure of documents in the cities of Belo Horizonte, Juiz de Fora and other cities in the state of Minas Gerais, as well as in the city of Treis Rios in the state of Rio de Janeiro. The objective was to collect evidence of possible collusion between companies aimed at manipulating the results of state and municipal tenders. The Civil

Police also participated in the operation, and the Public Prosecutor's Office of Rio de Janeiro was involved. The materials collected will be analyzed to confirm violations, and in the event of a conviction, the companies could face sanctions in the form of fines. Legal entities can be fined between 0.1% and 20% of their annual revenue, while individuals can be fined between R\$50,000 and R\$2 billion (\$8,700 – \$350 million).

Source: [CADE](#)

Bimbo Does Not Get Green Light to Acquire Wickbold in Brazil

CADE has challenged and initiated the review process for the transaction related to the acquisition by Bimbo do Brasil Ltda of the bakery business of the Wickbold group. The ruling challenging the concentration was signed on May 27, 2025.

Bimbo and Wickbold operate in the bakery market. Bimbo offers bread, cakes, buns and snacks under the Pullman, Plusvita, Ana Maria, Nutella, Rap10 Bisnaguito, Crocantissimo and Takis brands. Wickbold, for its part, produces bread, cakes, biscuits and panettone under the Wickbold, Seven Boys and Tá Pronto brands. Both companies operate in the retail and foodservice sectors, including restaurants, snack bars, fast food chains, hotels and hospitals.

According to CADE, the transaction is dangerous in terms of horizontal intersections in the bakery and cake markets in the foodservice sector. In addition, it entails overlaps in some categories of the retail bread market. CADE took into account not only national but also regional characteristics of the bakery markets. Certain products in the Brazilian bread market, according to the regulator, are not interchangeable in terms of either supply or demand. CADE concluded that the transaction raises competitive concerns. The analysis showed that in markets with a potentially high level of concentration, approval of the transaction should be conditional on the adoption of structural measures to mitigate the identified competitive risks.

Source: [CADE](#)

CADE Opposes Fagron-Purifarma Deal

The regulator's Directorate General is challenging the acquisition by SM Empreendimentos (Dutch Fagron Group) of full control over Gemini and its subsidiary Lepuge (Purifarma Group). To this end, it has referred the deal to its domestic court with a recommendation to reject it.

Purifarma and SM Empreendimentos operate in the national market for the distribution of pharmaceutical, cosmetic, food, phytotherapeutic and veterinary ingredients for the relevant industries, and also supply personal protective equipment for laboratory use, including for public organizations.

CADE fears that the companies' share following the deal will exceed 50% of the market for the distribution of pharmaceutical ingredients to main pharmacies. In turn, the Fagron Group will gain significant control over important market segments, in particular in the raw materials segment for the production of medical ingredients. The deal is also fraught with the emergence of barriers to entry for new competitors on similar terms. The body found that if prices were to increase as a result of the deal, competitors in the pharmaceutical market would not be able to satisfy demand from pharmacies.

Source: [CADE](#)

Regulator Focuses on Mobile Operator Collaboration

CADE has begun reviewing amendments to the RAN Sharing (Radio Access Network Sharing) agreement between TIM S.A. and Telefônica S.A. The amendments concern the expansion of the coverage of municipalities in Brazil where the operators provide their services.

These are amendments to two contracts concluded between the companies. The first (Apagado 2G) is related to the joint use of the 2G network, the second (Single Grid) is aimed at expanding 4G and consolidating 3G and 4G networks in municipalities where at least one of the companies operates. The modifications to the contracts apply only to municipalities with a population of up to 30,000 people. The original contracts were approved by CADE in 2020.

When reviewing the amendments, the regulator's attention was drawn to the list of municipalities where the operators plan to provide their services in the future, including them in the coverage area of the Apagado 2G and Single Grid contracts. However, no clear timeframe for the expansion has been specified, which places the competition authority in a situation of information asymmetry and increases the likelihood of coordinated behavior by companies on the market.

CADE has recognized the feasibility of contract modifications for 66 municipalities under the Apagado 2G contract and 158 municipalities under the Single Grid contract. In these cases, the contract amendments are aimed at harmonizing various technical issues and ensuring the efficient execution of the operations previously approved by CADE in 2020. Thus, only a part of the municipalities will be added to the TIM-Telefônica joint venture, in order to eliminate the technical issues identified.

The modifications were therefore challenged by the CADE General Directorate and referred to the internal court, with a recommendation to accept the admissibility clauses for the 224 municipalities in question.

Source: [CADE](#)

Mercado Livre Fights for Its Sites in Brazil

The Argentina e-commerce platform Mercado Livre continues its fight with the Brazilian National Telecommunications Agency (Anatel). The objection from the platform was the Anatel ruling, which provides for fines and blocking of e-commerce platforms in cases of selling electronic equipment on them without proper certification. Mercado Livre's objection was sent to the 1st Federal Court of the Federal District (Brasilia) on June 2nd.

Earlier, Anatel representatives warned Mercado Livre and Amazon about the inadmissibility of selling uncertified electronics. Mercado Livre, however, questions Anatel's authority to regulate trading platforms and disputes the accusations against it. In Brazilian courts, the marketplace is seeking to annul Anatel's ruling on fines and blocking.

Source: [Portal Tela](#)

Moody's Positively Assesses Financial Results from Planned Marfrig-BRF Merger

On May 15, Brazilian food giants Marfrig and BRF announced plans to merge into a single supergiant company, MBRF. Rating agency Moody's does not see any potential impact of the deal on the companies' credit ratings.

At the same time, Marfrig will benefit significantly from the strategic merger, as it will receive all BRF dividends without increasing leverage – the deal will be carried out exclusively by acquiring the remaining 49.51% of BRF shares not already owned by Marfrig in exchange for the issuance of common shares of the company.

Marfrig has already been consolidating BRF's financial results in its reports since 2022, and due to the good dynamics of the global poultry industry, BRF's contribution has been positive.

The merger is expected to result in tax optimization and a reduction in logistics and commercial costs, among other positive effects.

Source: [Exame](#)