



1.7.2014

Changes to the monitoring of corporate acquisitions by foreigners in Finland as of July

Changes to the Act on the Monitoring of Foreign Corporate Acquisitions in Finland will enter into force as of 1 July 2014. The key purpose of the act is to monitor foreign corporate acquisitions in Finland, but the act also allows the government to limit the transfer of power in the defence sector's corporate acquisitions, as well as in companies that are critical to society, if significant national interest so requires.

The premise of the act is still to maintain a positive outlook on foreign acquisitions. The coming changes will clarify the monitoring of corporate acquisitions and improve practices. The elaborations to the act apply to provisions on the definition of foreign corporate acquisitions, the transfer of decision making and processing of cases to the government and advance notifications which must be submitted to the Ministry of Employment and the Economy.

MEE will continue to monitor corporate acquisitions and enforce matters related to authorities. If the corporate acquisition is found to pose a significant threat to national interest, the ministry can transfer processing of confirmation or refusal of the acquisition to the government's general assembly.

The President of the Republic approved these changes to the act on 27 June 2014.

Further information:

Ms Marjaana Aarnikka, MEE, Commercial Counsellor, tel. +358 50 338 4350