



# Chairperson Michael G. Aguinaldo

Philippine Competition  
Commission (PCC)



**BIG BOLD REFORMS:**  
THE PHILIPPINES 2026



# PCC Mergers and Acquisitions Overview

Summary of Accomplishments for 2025

**56**

Letters of Non-Coverage Processed

**27**

Transactions Reviewed

**38**

Total Pre-Notification Consultations Conducted

**38**

Email Queries Received

**26**

Letters of Non-Coverage Processed

**PHP 518 Billion**

Total Transaction Value

Notification Thresholds for Compulsory Review



PHP 8.5 Billion

**Size of Party**

value of assets or revenues of the Ultimate Parent Entity of either transacting party

and



PHP 3.5 Billion

**Size of Transaction**

value of assets or revenues of the acquired entity and the entities it controls

# PCC Mergers and Acquisitions Procedure



# Actionable Reforms for FY 2026



Encourage **Pre-Notification Consultations (PNCs)** with the Mergers and Acquisitions Office;

Remind parties of importance of **submission of complete documents**, including data regarding **the relevant market**;

Expand instances for **Early Termination** (internal guidelines; as early as 15-18 days);

**Rules for Expedited Merger Review**

For transactions that qualify for expedited review, the period to review shall be **fifteen (15) working days** (shorter than the 30-day Phase I review period).



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