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PRESS RELEASE

EC AdTech decision: Geradin Partners secures landmark victory for publishers, advertisers and intermediaries

Acting on behalf of complainants, Geradin Partners secured a significant victory in the landmark Google AdTech investigation of the European Commission ("EC"). On 5 September 2025, the EC fined Google €2.95 billion, the second highest individual fine ever, for breaching EU antitrust rules by distorting competition in the AdTech industry. Google was ordered to end the conflicts of interest along the AdTech supply chain that result from its entrenched vertical integration. This may require Google to divest some of its intermediation tools.

Damien Geradin and his team in Brussels represented the European Publishers Council ("EPC"), the formal complainant. Thomas Höppner and his team in Berlin, who recently joined Geradin Partners, represented nine associations of media, advertising and tech undertakings as formal interested third parties.¹

The EC decision represents another success for Geradin Partners in the online advertising space. In 2021, a complaint filed by Geradin Partners led to the adoption of a groundbreaking infringement decision by the French Competition Authority, finding Google had engaged in anticompetitive self-preferencing in the AdTech space. The EC decision now strengthens and further expands those findings of an abuse of dominance in breach of Article 102 TFEU.

Damien Geradin said:

"This represents a courageous decision of the EC, which confirms with considerable force what we already knew: that Google adopted a variety of anticompetitive tactics to exclude rivals, thereby creating harm for publishers, advertisers and competing AdTech providers alike. We will now continue the fight to ensure that the EC only accepts remedies that truly end Google's conflicts of interest and restore competition, as well as to ensure that harmed parties obtain adequate reparation through our damages actions.

Thomas Höppner added:

"The decision is an important milestone toward a competitive digital ecosystem. Functioning online advertising markets are vital to the Internet economy, funding media and ensuring free access to diverse information. Google's self-preferencing in ad intermediation stemmed from the conflict of interest which results from its vertical integration across the ad tech value chain. Addressing these practices and the underlying structural problem helps unlock online advertising's potential to support a diverse, open web."

¹ These associations are Arbeitsgemeinschaft Onlineforschung e.V. ("AGOF"), Organisation der Mediaagenturen ("OMG"), Medienverband der freien Presse ("MVFP"), Informationsgemeinschaft zur Feststellung der Verbreitung von Werbeträgern ("IVW"), Organisation Werbungtreibende im Markenverband ("OWM"), Zentralverband der deutschen Werbewirtschaft ZAW ("ZAW"), Markenverband, Bundesverband Digital Publisher und Zeitungsverleger ("BDZV"). One association of undertakings requested to remain anonymous and the Hearing Officer has accepted this request.

Key findings of the decision

The EC investigation found that Google is dominant: (i) in the market for publisher ad servers with its service "DFP"; and (ii) in the market for programmatic ad buying tools for the open web with its services "Google Ads" and "DV360". It also found that, between at least 2014 and the adoption of the decision, Google abused such dominant positions in breach of Article 102 TFEU by:

- Favouring its own ad exchange AdX in the ad selection process run by its dominant publisher ad server DFP.
- Favouring its ad exchange AdX in the way its ad buying tools Google Ads and DV360 place bids on ad exchanges.

The EC concluded that those conducts aimed at intentionally giving AdX a competitive advantage may have foreclosed ad exchanges competing with AdX. This has reinforced AdX's central role in the adtech supply chain as well as Google's ability to charge a high fee for its service.

While the EC did not impose a structural remedy at this stage, it observed that:

"The Commission has already signalled its preliminary view that only the divestment by Google of part of its services would address the situation of inherent conflicts of interest, but it first wishes to hear and assess Google's proposal."

Commissioner Ribera added in a statement that:

"At this stage, it appears that the only way for Google to end its conflict of interest effectively is with a structural remedy, such as selling some part of its AdTech business."

Thus, while the EC did not impose a structural remedy straight away, as complainants had requested, it has nevertheless clearly indicated to Google that it sees such a remedy as the only viable remedy. It has left Google to decide which services it should divest.

The Commission decision further strengthens our damages cases against Google

The decision also strengthens our damages actions. In particular, in our <u>Dutch claim</u>, where we seek damages on behalf of publishers, the Commission decision essentially means that the basis for Geradin Partners damages claim is "upgraded" from a national competition decision to one adopted by the EC for the entire EEA. That decision will be binding on the Dutch court. We are working with several other publishers to determine how they can be compensated for the harm caused by Google.

The EC decision will also provide additional evidentiary support to the benefit of the class in our <u>AdTech Collective Action</u> pursued before the Competition Appeal Tribunal where we jointly represent UK domiciled publishers for the harm they have suffered from Google's anticompetitive conduct.

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