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PriceRunner sues Google for \$2.4B, claims anticompetitive behavior

Article



The news: A Sweden-based price-comparison website, **PriceRunner**, is suing **Google** for \$2.4 billion after the EU high court ruled that Google breached antitrust laws.

How we got here: Google <u>lost an appeal</u> in November with the EU General Court to overturn a record \$2.8 billion antitrust fine first issued in 2017 for promoting its own shopping service in search results over those of competitors, <u>per</u> Engadget.





- PriceRunner claims Google abused its "monopoly-like position" in Europe, stating that the search giant diverted traffic and profits away from competing shopping services by posting its offers higher in results than other services.
- "They are still abusing the market to a very high extent and haven't changed basically anything," PriceRunner CEO Mikael Lindahl told Reuters in an interview. PriceRunner is in the process of being acquired by Swedish fintech Klarna.
- A Google spokesperson told CNN that the company would defend the lawsuit in court.

What's next? We're seeing a waterfall effect where the larger EU General Court decision against Google is opening the floodgates of similar antitrust cases from specific competitors in European countries.

Battling antitrust cases in various countries will divide Google's defense, and losing these cases could force it to pay fines and revamp its search algorithms to provide more equitable search results for shopping services and offers.