

G&D Monthly Digest

April 2026

This news overview has been compiled by Gernandt & Danielsson's specialist team and is updated month by month. Added news for this month are highlighted in beige. For this month, we have included an in-depth analysis at the end.

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Data & Tech

ARTIFICIAL INTELLIGENCE

- On 5 March 2026, the European Commission published a second draft Code of Practice to assist providers and deployers of AI systems in complying with the marking and labelling requirements under Article 50 of Regulation (EU) 2024/1689 (the AI Act) (Sw. *AI-förordningen*). Drawing on feedback from hundreds of stakeholders, including industry, academia, civil society, Member States and European Parliament representatives, the revised draft has been streamlined to reduce the compliance burden while promoting open standards and a common EU labelling icon. The code is divided into two sections. The first addresses the marking and detection of AI-generated content for providers of generative AI systems, with improved flexibility and clarity. The second targets deployers and focuses on labelling deepfakes and AI-generated text on matters of public interest, taking a more flexible and practice-oriented approach. Finalisation is expected by early June 2026, ahead of the transparency rules becoming applicable on 2 August 2026.
- On 20 February 2026, the Swedish government presented its AI Strategy, including an action plan, with the stated ambition of making Sweden one of the world's top ten nations in AI. The strategy spans a broad range of areas, including increased AI adoption across the public sector and new legislation to facilitate efficient data sharing within public administration. Among the measures outlined, the government plans to appoint a national AI coordinator focused on Swedish language models and rights issues and to prioritise AI in international research collaborations. Subsequently, on 26 February, the government instructed the Swedish Agency for Digital Government (Sw. *Myndigheten för digital förvaltning, Digg*) and the Swedish Post and Telecom Authority (Sw. *Post- och telestyrelsen, PTS*) to support the implementation of the strategy.

- On 21 January 2026, the European Commission proposed a new Digital Networks Act (DNA) – a proposed comprehensive regulation aiming to modernise, simplify, and harmonise EU rules on connectivity networks. The DNA aims to incentivise investment in fast, secure, and resilient digital infrastructure to meet growing connectivity demands driven by virtualisation and AI. Key features include a single passport authorisation system enabling cross-border service provision with one notification, an EU-wide satellite authorisation regime, and a harmonised spectrum licensing with unlimited duration grants. The proposal now enters into legislative negotiations between the European Parliament and Council, where substantial amendments are anticipated before final adoption.

PRIVACY

- On 25 March 2026, the Swedish Labour Court (Sw. *Arbetsdomstolen*) ruled in case AD 2026 nr 27 concerning an employer's handling of criminal records. The case arose when an employer requested an employee to hand over a sealed envelope containing a criminal record extract, which was read by the employee's manager. The court's majority found that the employer's handling of the extract was purely manual and that there was no indication that the data would be entered into any filing system. The court accordingly concluded that the handling of the criminal record extract and the personal data it contained fell outside the material scope of Article 2(1) of Regulation (EU) 2016/679 (the GDPR) (Sw. *dataskyddsförordningen*), as it did not constitute processing forming part of a filing system. Accordingly, the employer had not processed personal data in breach of the GDPR. Notably, the court's majority rejected a request for a preliminary ruling from the Court of Justice of the EU.
- On 18 December 2025, the EU Court of Justice rendered its judgment in case C-422/24 *Storstockholms Lokaltrafik*. The case

originated from a decision by the Swedish Authority for Privacy Protection (IMY) (Sw. *Integritetsskyddsmyndigheten*) regarding the use of body-worn cameras by ticket inspectors in Stockholm's public transportation. IMY found that adequate information about personal data processing under Article 13 of Regulation (EU) 2016/679 (the GDPR) (Sw. *dataskyddsförordningen*) had not been provided. The Court of Justice has now confirmed IMY's interpretation that Article 13 applies to camera surveillance, establishing that information must be provided immediately when surveillance occurs and that exceptions to the information obligation are very limited. The case will now return to the Swedish Supreme Administrative Court (Sw. *Högsta förvaltningsdomstolen*). The case is the first heard by the Court of Justice concerning IMY's enforcement decisions.

- On 4 December 2025, the European Data Protection Board (EDPB) adopted recommendations on the legal basis for requiring the creation of user accounts on e-commerce websites. The EDPB recommends that e-commerce platforms offer either "guest mode" for purchases without an account or the option to create one voluntarily, thereby minimising personal data collection. Mandatory account creation can be justified in limited circumstances, such as offering subscription services or providing access to exclusive offers. The recommendations aim to promote pragmatic, user-friendly, and privacy-protective practices in the e-commerce sector. The recommendations also address concerns about the collection and processing of personal data and the associated privacy and security risks that arise when users are required to create accounts. The recommendations are subject to public consultation until 12 February 2026.

concerning whether a non-solicitation clause in an employment contract falls within the scope of the 2015 collective agreement on the use of non-compete clauses (Sw. *2015 års avtal om användning av konkurrensklausuler i anställningsavtal*). An employer brought a claim against a former employee for breach of a contractual clause prohibiting solicitation of the employer's clients for competing purposes within six months following the termination of employment. The former employee argued that the clause constituted a non-compete clause within the meaning of the 2015 agreement and that the dispute should therefore be referred to the joint arbitration panel established under that agreement. The Labour Court, relying on the literal wording of the 2015 agreement and the parties' joint commentary to the agreement, held that the parties had drawn the boundary of the agreement's scope based on the type of clause in question, rather than its competitive restriction effects or purpose. Non-solicitation clauses of this kind do not fall within the 2015 agreement, irrespective of their breadth or restrictive effect. The former employee's case was dismissed.

- On 21 January 2026, the Swedish Labour Court (Sw. *Arbetsdomstolen*) ruled in case AD 2026 nr 2 concerning whether an employer had legal grounds to dismiss an employee who was on full-time leave to perform duties as a union representative. The Labour Court found that the employee repeatedly misreported working hours and absences over a relatively short period, which affected their entitlement to salary and the employer's ability to monitor reported hours. This conduct caused such serious damage to trust that it constituted a gross breach of the employee's obligations towards the employer. The Labour Court clarified that union representatives, like all other employees, are required to follow the applicable agreements and report actual hours worked on a day-to-day basis, rather than using standardised reporting methods.

Employment & Incentives

- On 26 March 2026, the Swedish government communicated that it seeks to renegotiate Directive (EU) 2023/970 (the Pay Transparency Directive) (Sw. *lönetransparensdirektivet*). The directive is, in the government's view, far too administratively burdensome and at risk of undermining its objective to address unjustified pay gaps. The government further intends to work towards postponing the date of implementation of the directive and to initiate a renegotiation with the aim to simplify its rules. This position was announced approximately one week after the government had been expected to present the legislative bill transposing the Pay Transparency Directive. It is now highly uncertain when the directive can be transposed into Swedish law.
- On 18 March 2026, the Swedish Labour Court (Sw. *Arbetsdomstolen*) ruled in case AD 2026 nr 23

Environmental, Social & Governance

- On 9 February 2026, the European Commission adopted new measures under Regulation (EU) 2024/1781 (the Ecodesign for Sustainable Products Regulation, ESPR) to address the destruction of unsold apparel, clothing accessories, and footwear. Each year, an estimated 4–9 % of unsold textiles in Europe are destroyed before use, generating approximately 5.6 million tonnes of CO₂ emissions – comparable to Sweden's total net emissions in 2021. Under the ESPR, companies are required to disclose the volumes of unsold consumer products they discard. The newly adopted delegated and implementing acts complement these requirements by specifying the limited circumstances in which destruction will be permitted and introducing a standardised disclosure format. A ban on the destruction of unsold apparel, clothing accessories,

and footwear will apply to large companies from 19 July 2026, with medium-sized companies following in 2030. Companies are encouraged to explore alternatives to destruction, including resale, remanufacturing, donations, and reuse.

- On 17 January 2026, the High Seas Treaty – formally known as the Agreement on Biodiversity Beyond National Jurisdiction (BBNJ) – entered into force. This agreement provides a framework for the common governance of approximately half of the planet’s surface and 95% of the ocean’s volume, representing the world’s largest habitat. The agreement targets the sustainable use of marine biodiversity in international waters. It addresses four main issues: marine genetic resources, including the fair and equitable sharing of benefits; measures such as area-based management tools, including marine protected areas; environmental impact assessments; and capacity building and the transfer of marine technology. The Agreement has been ratified by over 80 parties, including the EU and several of its Member States (Sweden has not yet ratified the agreement), and signed by 145 countries.
- On 8 January 2026, the European Supervisory Authorities (EBA, EIOPA and ESMA – the ESAs) published their Joint Guidelines on environmental, social, and governance (ESG) stress testing. These guidelines provide national insurance and banking supervisors with guidance on integrating ESG risks into supervisory stress tests, both when using established frameworks and when conducting complementary assessments of ESG risk impacts. Importantly, they do not introduce new requirements for competent authorities to carry out ESG-focused supervisory stress tests.

EU, Competition & FDI

COMPETITION

- On 27 March 2026, the Swedish Competition Authority (Sw. *Konkurrensverket*) announced the closure of its investigation into whether Lantmännen, Dataväxt, and Agronod had breached the prohibition on abuse of a dominant position or the prohibition on anti-competitive agreements. Dataväxt, 95 % owned by Lantmännen, operates a farm management system through which farmers report data sought after by providers of climate calculation tools. Lantmännen also holds an ownership interest in Agronod, a provider of a climate calculation tool. The Competition Authority had identified facts suggesting that Dataväxt and Lantmännen had denied certain operators direct access to data, referring them to Agronod instead. During the investigation, Lantmännen gave assurances that future requests would be referred

directly to Dataväxt, and that Dataväxt would offer direct access to data on fair, reasonable, and non-discriminatory terms. In light of these assurances, the Competition Authority concluded that a further investigation was not warranted.

- On 26 March 2026, the Competition Authority published its supervisory report for 2025. In the area of competition supervision, the authority issued eleven decisions in cases prioritised for more detailed examination. Of these, three resulted in intervention in the form of a competition fine, two were closed following a change in behaviour, and six were concluded without action. During 2025, 95 concentrations were notified, of which one was a voluntary notification. The Competition Authority also concluded 95 concentration cases during the year, clearing 93 without action in Phase 1. In the remaining two cases, an in-depth investigation was initiated and both were subsequently approved. Average processing times in competition supervision increased in 2025, driven primarily by a number of complex cases requiring significant resources. By contrast, the average processing time for concentrations decreased compared with 2024.
- On 19 March 2026, the Competition Authority imposed an administrative fine of just over SEK 14 million for abuse of a dominant position. The sanctioned entity provides insurance medical assessments primarily to insurance companies, claims management companies, and public authorities. It was also the sole provider of such services in Sweden for several years. When a competing service was introduced in 2020, the company responded by introducing provisions in its contracts with insurance medical advisers that prevented the advisers from accepting assignments from the company’s competitors (exclusive supply agreements). According to the authority’s investigation, these exclusivity clauses have hindered market entry and expansion, thereby constituting a serious infringement of competition law. As the company has continued to apply the exclusivity clauses, the Competition Authority has also ordered the company to cease this conduct, subject to a conditional fine for non-compliance of SEK 30 million.

FDI & NATIONAL SECURITY

- On 12 March 2026, the Swedish government presented legislative bill prop. 2025/26:182 (Sw. *Utökade möjligheter att ingripa i säkerhetskänslig verksamhet*). Under the proposal, supervisory authorities will be afforded greater scope to act against procedures not subject to the requirements for security protection agreements (Sw. *säkerhetsskyddsavtal*) under the Swedish Security Protection Act (2018:585) (Sw.

säkerhetsskyddslagen), when such procedures nonetheless expose protected interests to risk. The bill further proposes a notification obligation requiring operators to notify the relevant supervisory authority without delay where an ongoing procedure entails the other party gaining access to security-classified information or involves other security-sensitive activities of equivalent significance to Sweden's security, and the procedure is not already subject to the requirement for a security protection agreement. Supervisory authorities will be entitled to impose an administrative fine for non-compliance with the notification obligation.

- On 9 March 2026, the Swedish Inspectorate of Strategic Products (ISP) (Sw. *Inspektionen för strategiska produkter*) published an overview of Swedish exports of military equipment in 2025. Exports amounted to just over SEK 28 billion (comparable to 2024 levels and historically very high). The prevailing security environment and ongoing global rearmament are having a considerable impact on the production and export of military equipment, with the number of Swedish companies manufacturing and selling such equipment having tripled since 2018. Just over 80 % of exports in 2025 went to the 39 countries designated by the government as established partners in the field of defence and security policy, with the United States as the largest recipient, followed by Hungary and Brazil.
- On 26 February 2026, the Swedish government presented a proposal for a modernised regulatory framework for military equipment, driven by Sweden's NATO membership. Central measures include empowering the government to exempt certain manufacturing activities from licensing requirements under the Swedish Military Equipment Act (1992:1300) (Sw. *lagen om krigsmateriel*). The proposal also introduces a requirement for a licence under the Swedish Weapons Act (1996:67) (Sw. *vapenlagen*) for the manufacture of firearms not already covered by a licence under the Military Equipment Act, as a measure to combat illegal arms manufacturing. The maximum penalty for serious offences would be increased from four to six years' imprisonment and the maximum penalty fee from SEK 200,000 to SEK 1,000,000. Confidentiality would apply to information concerning software, technology and technical assistance subject to export controls, unless disclosure is clearly without risk of the material being used for criminal purposes. The amendments are proposed to enter into force on 1 July 2026.

exits. The background relates to the findings of the 2024 Draghi report and the Commission's subsequent Savings and Investments Union agenda. A critical challenge facing this agenda is the growing trend of companies choosing to remain private for longer, which creates significant exit difficulties for private equity and venture capital investors. To address these structural weaknesses, the Commission is preparing a legislative initiative on venture and growth capital funds, due in 2026, aimed at enhancing the scale and cross-border competitiveness of fund managers. Further measures to strengthen the private financing ecosystem are being considered, with the ultimate goal of improving access to capital and supporting EU economic competitiveness.

- On 15 January 2026, the European Commission published that it seeks input for venture and growth capital funds reform. The European Commission is seeking feedback on obstacles faced by EU venture and growth capital funds and on possible measures to address them. To that end, the Commission has opened two consultations: a targeted consultation addressing key stakeholders such as fund managers, businesses, institutional investors as well as public authorities and supervisors, and a public consultation where anybody can contribute. The input will support the Commission's policy work under the savings and investments union and the startup and scaleup strategy, in particular the efforts to improve access to finance for innovative companies in the EU.
- On 19 March 2025, the European Commission unveiled its strategy for the Savings and Investments Union (SIU), aiming to bolster the EU's financial ecosystem by channelling savings more efficiently into productive investments. A significant component of this strategy involves a forthcoming review and enhancement of the European Venture Capital Funds Regulation (Regulation [EU] No 345/2013) (the EuVECA) (Sw. *förordningen om riskkapitalfonder*), scheduled for Q3 2026. The proposed review seeks to broaden the scope of investable assets and strategies permissible under the EuVECA framework. This initiative is designed to foster a more dynamic venture capital market, thereby supporting innovative startups and scale-ups across key sectors such as AI, biotechnology, and clean technology. By expanding the range of eligible investments, the Commission aims to enhance the attractiveness of the EuVECA label for fund managers and investors alike. This move is anticipated to facilitate greater capital flow into high-growth potential enterprises, contributing to the EU's broader objectives of innovation, competitiveness, and economic resilience. The broadening may also offer family offices more alternatives, given that the EuVECA is tailored to semi-professional investors.

Family Offices & Foundations

- On 2 March 2026, the European Commission opened a targeted consultation on private equity

Financial Services

FINTECH & PAYMENTS

- On 31 March 2026, the Swedish Financial Supervisory Authority (FI) (Sw. *Finansinspektionen*) announced that it will apply the European Securities and Markets Authority's (ESMA) guidelines on knowledge and competence requirements for crypto-asset service providers under Regulation (EU) 2023/1114 (MiCA) (Sw. *EU:s förordning om marknader för kryptotillgångar*). The guidelines have been developed to clarify the criteria for assessing the knowledge and competence of staff at crypto-asset service providers and provide guidance to help such providers fulfil their obligations to act in the best interests of their clients. The guidelines apply from 28 July 2026.
- On 3 March 2026, the Financial Action Task Force (FATF) published a report on the risk of money laundering and terrorist financing associated with stablecoins. The report highlights that stablecoins have the same vulnerabilities and pose the same fundamental risks as other virtual assets, such as elements of anonymity, cross-border mobility, and varying degrees of regulatory supervision in different jurisdictions. Furthermore, the price stability and liquidity of stablecoins specifically can make them increasingly attractive for large-sum peer-to-peer transfers. Due to these risks, the FATF report provides a number of recommendations for regulators and private sector parties to help mitigate the risks associated with stablecoins. Among these recommendations, the FATF particularly highlights the need for effective regulatory frameworks providing transparency and supervision of stablecoin-related activities, and the need for effective monitoring and/or restrictions for transactions with unhosted wallets falling outside the scope of regulatory AML/CFT frameworks.
- On 12 February 2026, the European Banking Authority (EBA) published an opinion on the regulatory overlap between Directive (EU) 2015/2366 (the Payment Services Directive, PSD2) and Regulation (EU) 2023/1114 (MiCA) (Sw. *EU:s förordning om marknader för kryptotillgångar*) for crypto-asset service providers transacting electronic money tokens (EMTs). Following a no-action letter issued in June 2025, the EBA now recommends that service providers with a pending PSD2 authorisation application be allowed to continue operations provided the application is formally complete, the applicant is cooperative and the preliminary screening does not indicate likely rejection. Notably, Sweden has introduced criminal liability for unauthorised financial operations with effect from 1 March 2026. Under the new criminal liability regime, the Swedish Financial Supervisory Authority (FI) (Sw. *Finansinspektionen*) must report unauthorised operations to prosecutors. Despite a potential conflict between the EBA's position and

the new Swedish criminal liability regime, FI has expressed its intention to comply with the EBA opinion.

GENERAL

- On 10 March 2026, the Swedish Financial Supervisory Authority (FI) (Sw. *Finansinspektionen*) hosted a roundtable with representatives from various parts of the Swedish securities issuance market, including industry associations, trading venues, securities firms, banks, and members of the Swedish Bar Association (Sw. *Advokatsamfundet*), to discuss underwriting guarantees (Sw. *emissionsgarantier*). The meeting was prompted by questions regarding the interpretation of applicable regulations following the entry into force of the Act (2026:56) on penalties for unauthorised financial operations (Sw. *lagen om straff för olovlig finansiell verksamhet*) on 1 March 2026, pursuant to which it is a criminal offence to conduct financial operations without the required authorisations or registrations. FI asked whether participants had any views on the authority's continued role in the matter, and several participants indicated that further guidance on the authorisation requirement, the interpretation of "professional" conduct under the Swedish Securities Markets Act (2007:528) (Sw. *lagen om värdepappersmarknaden*), alternative issuance structures, whether funds may act as underwriting guarantors, and whether authorisation requirements apply to subscription commitments (Sw. *tekningsåtaganden*) would be valuable. FI noted that it will consider how any further guidance may be provided.
- On 13 March 2026, FI published the third and final report on its simplification mandate, with the overall goal of making it easier for regulated institutions to remain compliant through clear rules, accessible guidance and digital processes. FI reports that it has developed a method for systematically and regularly reviewing its regulations to identify those that are outdated and should be repealed or revised. The report also covers the recently launched "Innovation Compass", which is a structured method for identifying and addressing guidance needs arising from new business models or technical solutions, based on dialogue between FI and industry participants. Finally, the report notes that although a market survey showed that the industry's most highly prioritised request was more proactive guidance by FI on interpretation of laws and regulations, FI's ability to provide such guidance is limited by the fact that many applicable rules are EU-based and therefore not for FI to unilaterally interpret. Nevertheless, FI intends to improve its engagement with industry organisations through regularly scheduled dialogue sessions.
- On 25 February 2026, the European Banking Authority (EBA) and the European Securities

and Markets Authority (ESMA) jointly launched a consultation on revised Guidelines on the assessment of the suitability of members of the management body and key function holders. In parallel, the EBA is consulting on draft Regulatory Technical Standards (RTS) specifying the documentation and information that large institutions must submit to competent authorities as part of the suitability assessment. Together, the two instruments form the so-called Suitability Package, which aims to harmonise suitability assessments and promote supervisory convergence across the EU. The revised Guidelines incorporate new requirements introduced by Directive (EU) 2024/1619 (the revised Capital Requirements Directive, CRD VI), including the use of ex ante applications where competent authorities carry out ex post assessments, mandatory suitability assessments for key roles such as heads of control functions and chief financial officers, updated requirements for third-country branches, and enhanced guidance on identifying AML/CFT risks. The draft RTS harmonise the minimum content of the suitability questionnaire, curriculum vitae and internal suitability assessment to ensure consistent and comparable submissions across the EU. The deadline for submitting comments on both instruments is 25 May 2026.

four to three months. The amendment reverts to the original three-month period following the extension introduced by the 2021 update, which the EBA considers no longer necessary given the experience authorities have since gained with these procedures.

- On 18 March 2026, FI announced that it will leave the countercyclical capital buffer value (Sw. *kontracykliska buffertvärdet*) unchanged in the first quarter of 2026, with the buffer value of two percent, which has applied since 22 June 2023, remaining in force and the countercyclical buffer guide (Sw. *buffertriktvärde*) calculated at zero per cent. Pursuant to the Swedish Capital Buffers Act (2014:966) (Sw. *lagen om kapitalbuffertar*), FI is required to amend or set the countercyclical buffer value as necessary and to calculate a buffer guide rate each quarter. The decision follows FI's most recent stability report assessment and marks one of the final decisions of its kind made by FI, as the legislative amendments set out in the legislative bill prop. 2025/26:119 on the development of the macroprudential area (Sw. *utveckling av makrotillsynsområdet*) – previously reported in this Digest – entered into force on 1 April 2026, transferring responsibility for determining the countercyclical buffer value to the Swedish Central Bank (Sw. *Riksbanken*).

REGULATORY CAPITAL

- On 20 March 2026, the Swedish Financial Supervisory Authority (FI) (Sw. *Finansinspektionen*) proposed several new regulations and amendments to existing regulations as a result of Directive (EU) 2024/1619 (the revised Capital Requirements Directive, CRD VI) introduced by the EU's second banking package. The proposals include new requirements for third-country branches and certain financial holding companies, provisions on information to be provided in connection with a special procedure for management assessments, amendments to the rules on risk management, internal governance and control, and requirements to develop ESG-related specific plans. FI also proposes further regulatory amendments beyond those stemming from the banking package, including as a result of changes to Directive (EU) 2019/2034 (the Investment Firms Directive). The proposals are mainly intended to enter into force on 1 July 2026, with certain proposals entering into force on 11 January 2027.
- On 19 March 2026, the European Banking Authority (EBA) published its final draft amending Regulatory Technical Standards (RTS) on own funds and eligible liabilities, aiming to reduce unnecessary regulatory burden for institutions by shortening the timeframe for competent and resolution authorities to process applications to reduce own funds and eligible liabilities instruments from

Gaming

- On 1 January 2026, the authorisation to operate land-based casinos was removed from the Swedish Gambling Act (2018:1138) (Sw. *spellagen*), effectively resulting in a prohibition on land-based casinos in Sweden. Prior to this legislative change, licences to operate land-based casinos were reserved for state-owned entities and were held by Casino Cosmopol AB, which discontinued its operations already in April 2025.
- On 24 September 2025, a memorandum from the Ministry of Finance was published proposing to expand the scope of application of the Gambling Act by replacing the current direction criterion with a participation criterion. Under the proposed approach, the determining factor would be whether individuals physically located in Sweden are able to participate in the gambling offered by the operator. Accordingly, operators without a Swedish licence would be required to implement effective and appropriate measures to prevent individuals located in Sweden from participating in the online gambling they offer, for example by restricting access to their websites through geo-blocking of Swedish IP addresses.
- On 1 July 2025, the Swedish Supreme Court (Sw. *Högsta domstolen*) ruled in case NJA 2025 p. 719 "Nätkasinot". The case concerned a customer with

a serious gambling addiction who had gambled approximately EUR 15 million, of which more than half was lost. Under Section 33 of the Swedish Contracts Act (1915:218) (Sw. *avtalslagen*), a contract may not be invoked contrary to good faith (Sw. *tro och heder*) if the invoking party knew of the circumstances that make such invocation unfair. The Supreme Court found that the online casino provider was aware of the customer's addiction through its collection of detailed behavioural data and targeted marketing. Additionally, the customer had been actively offered a particularly risky form of gambling. The Supreme Court therefore held that it was contrary to good faith for the online casino to rely on the contract with the customer. The company was ordered to pay the customer just over EUR 500,000, corresponding to his net losses accrued during the period when the contract could not be relied upon. In recent years, Swedish courts have adjudicated a number of civil claims brought against operators by former customers with gambling problems, seeking recovery of historical gambling losses

deceiving the public. The judgment demonstrates that historical references in trademarks are not merely decorative since they can shape consumer expectations in a deceptive way.

- On 11 February 2026, the EU Intellectual Property Office (EUIPO) held the first plenary meeting of the Advisory Board for Craft and Industrial Geographical Indications, marking an important milestone in the implementation of Regulation (EU) 2023/2411 (Sw. *EU:s förordning om skydd av geografiska beteckningar för hantverks- och industriprodukter*). The Regulation has introduced EU-wide geographical indication (GI) protection for a wide range of craft and industrial products such as woodwork, jewellery, textiles, glass, and more. Before the Regulation, only wine, spirit drinks and agricultural products could enjoy EU-wide GI protection, while craft and industrial products relied on national-level frameworks. The Advisory Board, now fully operational, plays a central role in supporting the EUIPO's newly acquired competence in this field.

Intellectual Property & Marketing

INTELLECTUAL PROPERTY RIGHTS

- On 31 March 2026, the Swedish Supreme Court (Sw. *Högsta domstolen*) ruled in case no. PMT 2800-24 "Betongbolagen" concerning the scope of injunctions due to intellectual property infringements. The Supreme Court clarified in its ruling how injunctions shall be formulated and that courts, when deciding on injunctions, cannot rely on appendices to define the scope of the injunction. Such conduct is common practice in marketing law. Nonetheless, the Supreme Court found that the same principles cannot be applied to intellectual property injunctions. This precedent entails clearer requirements on how injunctions shall be defined and interpreted.
- On 26 March 2026, the Court of Justice of the EU delivered its ruling in case C-412/24 Fauré Le Page. The case concerns the circumstances in which a trade mark containing a specific year may be considered deceptive. The case arose from two trademark applications by a French company incorporating the word element "Fauré Le Page Paris 1717" in respect of, among other things, leather goods and bags. This constituted a reference to an older inactive French company. An invalidity action was subsequently brought by a competitor. The court held that a trade mark containing a number perceived as a founding year may evoke longstanding professional expertise, thereby conferring a quality hallmark and a prestigious image on the goods or services in question. The Court concluded that this is capable of constituting actual deception or a sufficiently serious risk of

MARKETING & CONSUMER PROTECTION

- On 26 March 2026, the Swedish government presented legislative bill prop. 2025/26:223 (Sw. *En ny konsumentkreditlag*) concerning a new Swedish Consumer Credit Act implementing Directive (EU) 2023/2225 (the Consumer Credit Directive III). Important news includes regulations on information disclosure, marketing practices, and caps on interest rates and costs, alongside a new licensing requirement that will subject more credit providers and intermediaries to supervision and mandate sufficient knowledge and competence standards. The new Consumer Credit Act and accompanying legislative amendments are proposed to enter into force on 20 November 2026.
- On 9 March 2026, the Swedish Consumer Agency (Sw. *Konsumentverket*) published report 2026:5 on simplification. The purpose is to strengthen and accelerate its work to reduce the regulatory burden and administrative costs for businesses, and to improve its service and engagement with the business community. The initiative started in 2024. In 2026, the Consumer Agency plans, among other things, to publish more legal positions on key legal questions in order to promote consistent enforcement. The authority also plans to continue to pursue litigation with a view to obtaining court precedents that clarify the legal position for businesses. Furthermore, the Consumer Agency will carry out a more systematic evaluation of the business-facing pages on its website, in cooperation with industry organisations, with potential revisions to structure and content depending on the outcome.

- On 5 March 2026, the Court of Justice of the EU ruled in case C-564/24 Eisenberger Gerüstbau on two key consumer law issues: when a contract qualifies as a “distance contract” and when the exercise of withdrawal rights may constitute an abuse of rights. The case concerned a consumer who hired a scaffolding company for home renovation, with the contract drafted by an architect at the consumer’s instruction and signed remotely. After nearly a year of regular payments, the consumer sought to withdraw and reclaim payments, relying on the trader’s failure to inform of withdrawal rights. The Court of Justice left it to the referring court to assess whether the contract qualified as a “distance contract”. On abuse of rights, the court held that both an objective element (formal compliance undermining the rules’ purpose) and a subjective element (deliberate creation of conditions giving rise to rights) must be established. The timing of the withdrawal coinciding with the renovation completion was in particular identified as relevant by the Court of Justice. The ruling clarifies that a consumer merely benefiting from a trader’s compliance failure does not alone constitute abuse.
- On 17 March 2026, the Swedish government presented legislative bill prop. 2025/26:209 (Sw. *En snabbare utbyggnad av kriminalvårdsanstalter och häkten*) on accelerating the expansion of prisons and jails. The proposal addresses significant overcrowding, with prisons averaging 131 % of rated capacity in 2024, and a need to more than double the total number of places by 2035. It introduces amendments to the Swedish Planning and Building Act (2010:900) (Sw. *plan- och bygglagen*). First, time-limited building permits (Sw. *tidsbegränsade bygglov*) for prisons and jails are to be available in broader circumstances, grantable for up to ten years and extendable to a maximum of twenty years. These provisions will apply for ten years until June 2036. Second, the government is granted power to issue regulations providing time-limited exceptions from the Planning and Building Act in the event of an acute capacity shortage. The amendments are proposed to enter into force on 1 July 2026.
- On 5 March 2026, the Swedish government presented legislative bill prop. 2025/26:171 (Sw. *En mer ändamålsenlig prövning av kärntekniska anläggningar*) on a more fit-for-purpose review of nuclear facilities. The proposal introduces a voluntary pre-approval procedure under which the government may approve a nuclear facility prior to the full permit process under the Swedish Environmental Code (1998:808) (Sw. *miljöbalken*), replacing the permissibility review (Sw. *tillåtlighetsprövning*) under Chapter 17. Approval requires, among other things, that the activity’s benefits outweigh its drawbacks and that the site is suitable from a civil preparedness perspective. A municipal veto applies, with each approval valid for five years. The proposal also introduces a statutory framework for phased approvals covering the full life cycle of nuclear facilities, binding preliminary decisions (Sw. *förhandsbesked*) on facility design, and removes the prohibition on restarting permanently shut-down reactors. Appeals are to be made to the Land and Environment Courts (Sw. *mark- och miljödomstolar*), with environmental organisations granted standing. The amendments are proposed to enter into force on 17 June 2026.

Real Estate & Environment

- On 19 March 2026, the Swedish government presented legislative bill prop. 2025/26:212 (Sw. *Kommunala hyresgarantier för en socialt hållbar bostadsförsörjning*) on municipal rental guarantees for a socially sustainable housing supply. The proposal aims to improve access to housing for households that, despite having the financial means to pay rent, face difficulties competing in the rental market. It introduces an amendment to the Swedish Housing Provision Act (2000:1383) (Sw. *lagen om kommunernas bostadsförsörjningsansvar*) empowering the government to issue regulations obliging municipalities to provide rental guarantees (Sw. *hyresgarantier*). In other words, to act as guarantors for residential tenancy agreements. A corresponding amendment to the Public Access to Information and Secrecy Act (2009:400) (Sw. *offentlighets- och sekretesslagen*) introduces confidentiality for individuals’ personal circumstances in such matters. The specific conditions are to be set out in a subsequent government ordinance. The amendments are proposed to enter into force on 1 July 2026.

Gernandt & Danielsson is one of the leading business law firms in Sweden. The firm’s specialist team covers all specialist practice areas of the firm including AI, competition, data protection, employment, EU, environment, FDI, financial services, intellectual property and marketing, IT and technology, public procurement, and real estate. The team is led by Niclas Rockborn.

In-Depth

Sweden Strengthens the Competition Authority's Powers

The new legislative bill prop. 2025/26:203, published on 17 March 2026, seeks to amend the Swedish Competition Act (2008:579) (Sw. *konkurrenslagen*) with the aim of equipping the Swedish Competition Authority (Sw. *Konkurrensverket*) with more effective tools to safeguard competition in the Swedish market. The proposed amendments are expected to enter into force on **1 August 2026**.

A NEW COMPETITION TOOL

A growing number of competition issues identified by the Competition Authority are structural in nature, affecting entire industries through problems such as oligopolistic markets, high switching costs, or information asymmetries – issues difficult to address through traditional legislative means.

To address this gap, the Swedish government introduces so-called competition-promoting measures (Sw. *konkurrensfrämjande åtgärder*), empowering the Competition Authority **to direct pro-competition injunctions at one or more undertakings in a given market**. Such injunctions may include prohibiting certain contractual terms, imposing delivery obligations, or introducing information obligations, though disposal of assets is excluded. Several other jurisdictions have already introduced similar tools, including Denmark, Norway, Iceland, and Germany.

Before issuing a decision, the Competition Authority will be required to conduct a market investigation and publish a draft decision for public consultation. The Authority will also be able to accept commitments from undertakings and combine decisions with financial penalties.

INCREASED MERGER CONTROL POWERS

Under the current rules, undertakings with a combined turnover in Sweden exceeding SEK one billion may be required to notify concentrations not otherwise notifiable, for example, where an undertaking with a large market share acquires smaller companies with a high value but low turnover. The Competition Authority's ability to impose such a notification obligation presupposes that it is aware that the transaction is intended to take place. Following the amendments, the Competition Authority will be authorised to impose a **duty on an undertaking to inform the Authority of planned transactions**. Upon receipt of such information, the Authority must, within 15 business days, either impose a notification requirement or take no further action.

The prohibition against concentrations is extended to cover concentrations that would significantly impede the

existence or the development of effective competition within “*the market*”. The current requirement that the impeded competition must relate to “*the country as a whole or a substantial part of it*” is removed, thereby enabling **intervention against concentrations in smaller, local markets** – such as those involving pharmacies, opticians, and grocery stores.

The time limit for in-depth (Phase 2) investigations is changed from the current three calendar months to 90 business days. Court processing times are also extended. The Patent and Market Court must decide within eight months, and the Patent and Market Court of Appeal within four months. These extensions are justified by the complexity of concentration cases and the need for more advanced economic analysis.

EXPANDED SCOPE OF INVESTIGATION FINES

The Competition Authority is granted greater possibility to impose investigation fines (Sw. *utredningsskadeavgift*) where an undertaking has intentionally or negligently provided incorrect, incomplete, or misleading information – or has failed to provide information within the required timeframe – in the context of both competition-promoting measure investigations and merger control reviews.

With regard to merger control, the proposal entails that all undertakings subject to an information requirement may be liable to an investigation fine – **even where the undertaking is not itself a party to the transaction** (e.g. competitors and other market participants contacted during an investigation).

CONCLUDING REMARKS

The proposals represent a significant expansion of the Competition Authority's powers and signal a shift towards more proactive enforcement of competition law in Sweden. Further reforms are also under discussion, including removal of the SEK one billion turnover threshold for the call-in power and a review of competition proceedings rules – particularly the balance between the Competition Authority's capacity to pursue court proceedings and undertakings' right to an effective defence.

Peter Forsberg and Sofie Hallén

