EUROPEAN COMMISSION

Brussels, 17.04.2020
C(2020) 2552 final

PUBLIC VERSION

To the notifying parties

Subject: **Case M.9775 - Global Payments / CaixaBank / MoneyToPay**
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004[1] and Article 57 of the Agreement on the European Economic Area[2]

Dear Sir or Madam,

1. On 23 March 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Global Payments Inc.("Global Payments", USA) and CaixaBank, S.A. ("CaixaBank", Spain) acquire within the meaning of Article 3(1)(b) and of Article 3(4) of the Merger Regulation joint control of CaixaBank Electronic Money E.D.E., S.L. ("MoneyToPay", Spain) by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – Global Payments: a worldwide provider of payment technology solutions, including enterprise and payment management solutions (principally in the US), payment card processing, online payment portal solutions and merchant acquiring services and products;

   – CaixaBank: a multinational group of financial services. It mainly provides banking services (retail, corporate, private banking), collective investment and securitization services as well as the provision of specialised insurance products in Spain and Portugal;

   – MoneyToPay: a company that issues prepaid payment products in Spain, Portugal and Austria. These products are VISA prepaid payment cards and wearables, which may be universally accepted in any store and special prepaid products which are solely accepted on specific stores.

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1 OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation'). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ('TFEU') has introduced certain changes, such as the replacement of 'Community' by 'Union' and 'common market' by 'internal market'. The terminology of the TFEU will be used throughout this decision.

2 OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

3 Publication in the Official Journal of the European Union No C 104, 31.3.2020, p. 9.

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3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(a) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.[4]

4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

For the Commission

(Signed)
Olivier GUERSENT
Director-General

4 OJ C 366, 14.12.2013, p. 5.