Prior notification of a concentration

(Case M.9806 – Hyundai Capital Bank Europe/Sixt Leasing)

Candidate case for simplified procedure

(Text with EEA relevance)

(2020/C 196/07)

1. On 4 June 2020, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ([1]).

This notification concerns the following undertakings:

— Hyundai Capital Bank Europe GmbH ('HCBE', Germany), jointly controlled by Santander Consumer Bank AG ('SCB', Germany) and Hyundai Capital Services, Inc. ('HCS', South Korea),

— Sixt Leasing SE ('Sixt Leasing', Germany).

HCBE acquires within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of Sixt Leasing.

The concentration is accomplished by way of public bid announced on 21 February 2020.

2. The business activities of the undertakings concerned are:

— for HCBE: a bank that is active in automotive financing services, including financial leases, and the distribution of insurances, in Germany. HCBE is jointly controlled by SCB and HCS. SCB and the Spain-based Santander group to which SCB belongs offer leasing and other automotive financing services and also distribute insurances in Germany, France and Austria and several other EEA countries. HCS is the financial services arm of the South Korean car manufacturing Hyundai Motor Group,

— for Sixt Leasing: is a Germany-based company that offers automotive leasing and related fleet management services in Germany, France and Austria. The company also distributes insurances.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 ([2]) it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.9806 – Hyundai Capital Bank Europe/Sixt Leasing

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

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