V

(Announcements)

PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M. 11079 – BNP PARIBAS FORTIS / MATEXI / R2O JV)

Candidate case for simplified procedure

(Text with EEA relevance)

(2023/C 137/06)

1. On 5 April 2023, 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:

— BNP Paribas Fortis NV/SA ('BNPPF', Belgium), belonging to BNP Paribas Group,

— Matexi NV/SA ('Matexi', Belgium), belonging to Matexi Group NV.,

— R2O JV (Belgium).

BNPPF and Matexi will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of R2O JV.

The concentration is accomplished by way of purchase of shares in a newly created company constituting a joint venture.

2. The business activities of the undertakings concerned are the following:

— BNPPF is active in Belgium and offers, among others, a comprehensive package of financial services for private individuals, the self-employed, professionals, small and medium-sized enterprises ('SMEs') and public organisations,

— Matexi is a real estate project developer active in all stages of the development process (acquisition, development, construction, sale). It mostly develops residential projects and a limited number of commercial projects (retail and office spaces). Matexi is active mainly in Belgium, and to a more limited extent Luxembourg and Poland.

3. The business activities of R2O JV will be the following:

— R2O JV will provide residential real estate services in Belgium. Specifically, it will rent housing property to consumers with a 'rent-to-own' offer, that is, tenants who have a purchase option after renting the property for a number of years.

4. 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.

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under 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.

5. 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.11079 – BNP PARIBAS FORTIS / MATEXI / R2O JV

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

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Postal address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
BELGIQUE/BELGIË

([2]) OJ C 366, 14.12.2013, p. 5.