Prior notification of a concentration

(Case M.10930 – POST / BGL / BCEE / BIL / BDL / i-HUB)

Candidate case for simplified procedure

(Text with EEA relevance)

(2022/C 440/10)

1. On 11 November 2022, 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:

— POST Luxembourg ('POST', Luxembourg),

— BGL BNP Paribas ('BGL', Luxembourg), belonging to the BNP Paribas group (France),

— Banque et Caisse d'Epargne de l'Etat, Luxembourg ('BCEE', Luxembourg),

— Banque Internationale à Luxembourg S.A. ('BIL', Luxembourg), belonging to Legend Holdings (China),

— Banque de Luxembourg ('BDL', Luxembourg), belonging to Crédit Industriel et Commercial (France),

— i-Hub S.A. ('i-Hub', Luxembourg), currently jointly controlled by POST and BGL.

POST, BGL, BCEE, BIL and BDL will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of i-Hub.

The concentration is accomplished by way of purchase of shares.

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

— for POST: a provider of postal, telecommunication, ICT and banking services in Luxembourg. POST is wholly owned by the Luxembourg State,

— for BGL: a credit institution providing a range of banking services in Luxembourg, including retail banking, international financial services and corporate and institutional banking,

— for BCEE: a credit institution providing a range of banking services in Luxembourg, including retail banking, international financial services and corporate and institutional banking. BCEE is wholly owned by the Luxembourg State,

— for BIL: a private banking group operating in retail, private and corporate banking activities, and insurance, with Luxembourg as its main geographic focus,

— for BDL: a credit institution providing a range of banking services in Luxembourg, including retail banking, international financial services and corporate and institutional banking,

— for i-Hub: a provider of compliance support services, which involve, via its repository platform, assisting undertakings conducting Know Your Customer checks in order to comply with anti-money laundering obligations.

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 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.

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

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.10930 – POST / BGL / BCEE / BIL / BDL / i-HUB

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

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