Prior notification of a concentration

(Case M.10727 – SANTANDER / STELLANTIS / OPEL BANK ASSETS / FCA BANK ASSETS / JV)

(Text with EEA relevance)

(2022/C 442/06)

1. On 15 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:

— Santander Consumer Finance, controlled by Banco Santander S.A. ('SCF', Spain),

— Stellantis N.V. ('Stellantis', the Netherlands),

— The financing cooperation assets, jointly controlled by Stellantis and BNP Paribas Personal Finance ('OVF'),

— The financing cooperation assets, jointly controlled by Stellantis and Crédit Agricole Consumer Finance ('FCAB') (OVF and FCAB taken together, the 'Target Business'), and

— A joint venture between SCF and Stellantis (the 'SCF-Stellantis JV').

SCF and Stellantis will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of the SCF-Stellantis JV, which will control the Target Business.

The concentration is accomplished by way of purchase of shares and assets.

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

— SCF is a wholly owned subsidiary of Santander. SCF is licensed in Spain as a credit institution and is regulated by and under the direct supervision of the European Central Bank. Santander is a publicly listed company and is a banking group with customers in Europe and the Americas,

— Stellantis is active worldwide in the development, manufacturing and distribution of automotive vehicles, under the following fifteen brands: Peugeot, Citroën, DS Automobiles, Opel, Vauxhall, Abarth, Alfa Romeo, Chrysler, Dodge, Fiat, Fiat Professional, Jeep, Lancia, Maserati and Ram,

— OVF and FCAB offer loans and leases related to Stellantis branded vehicles as well as loans to car dealerships,

— The SCF-Stellantis JV will consist of the Target Business.

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.

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.10727 – SANTANDER / STELLANTIS / OPEL BANK ASSETS / FCA BANK ASSETS / JV

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

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

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

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