EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying party

Subject: **Case M.9703 – SCP / REAL**
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 4 February 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertaking SCP Group S.à.r.l. ('SCP Group', Luxembourg), controlled by: (i) joint stock financial corporation Sistema (Russia), ultimately controlled by Mr. Vladimir Evtushenkov and (ii) Mr. Felix Evtushenkov (Russia), acquires within the meaning of Article 3(1)(b) of the Merger Regulation sole control over the whole of the '*real'* business ('*real Group'*, Germany), currently owned by METRO AG (Germany), by way of purchase of shares and assets.[3]

2. The business activities of the undertakings concerned are:

   – for SCP Group: real estate-based investments and advisory services;

   – for the *real Group*: food and non-food retail supply by means of 276 hypermarkets in Germany and an online marketplace, as well as meat-processing ('Meister feines Fleisch - feine Wurst GmbH') and digital payment services.

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

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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 48, 12.2.2020, p. 23.

Commission européenne, DG COMP MERGER REGISTRY, 1049 Bruxelles, BELGIQUE
Europese Commissie, DG COMP MERGER REGISTRY, 1049 Brussel, BELGIË

Tel: +32 229-91111. Fax: +32 229-64301. E-mail: COMP-MERGER-REGISTRY@ec.europa.eu.

paragraph 5(c) 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.

5. For the avoidance of doubt, this decision only pertains to the notified operation whereby SCP Group acquires *real Group*, as a standalone concentration, without prejudice to the assessment of any subsequent operations involving the *real Group* or parts thereof, under the Merger Regulation or the applicable law of any EEA Member States.

For the Commission

(Signed)
Olivier GUERSENT
Director-General

4 OJ C 366, 14.12.2013, p. 5.