C/2024/5689

20.9.2024

Prior notification of a concentration

(Case M.11678 – KBC BANK / BNP PARIBAS FORTIS / JOYN INTERNATIONAL)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/5689)

1. On 13 September 2024, 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:

— KBC Bank NV ('KBC Bank', Belgium), controlled by KBC Group NV (Belgium),

— BNP Paribas Fortis NV ('BNPPF'; Belgium), controlled by BNP Paribas SA (France),

— Joyn International NV ('Joyn', Belgium).

KBC Bank and BNPPF will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of Joyn.

The concentration is accomplished by way of purchase of shares.

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

— KBC Bank is part of the KBC Group, an integrated bank-insurer group focusing on retail, private and corporate clients.

— BNPPF is a provider of banking and financial services to retail, corporate and institutional clients. BNPPF is part of the BNP Paribas Group, a global banking group active in retail banking, asset management and services, as well as corporate and investment banking.

3. The business activities of the undertaking Joyn are the following:

— offering a digital loyalty card and related marketing services to local retailers.

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.

Pursuant to the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings ([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.11678 – KBC BANK / BNP PARIBAS FORTIS / JOYN INTERNATIONAL

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 160, 5.5.2023, p. 1.

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

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