PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M.9497 — Crédit Agricole/Abanca/JV)

Candidate case for simplified procedure

(Text with EEA relevance)

(2019/C 342/10)

1. On 3 October 2019, 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:

— Crédit Agricole Assurances S.A. (France), controlled by Crédit Agricole S.A. ('Crédit Agricole', France),

— Abanca Division Inmobiliaria S.A. (Spain), controlled by Abanca Corporación Bancaria S.A. ('Abanca', Spain),

— Abanca Generales Seguros y Reaseguros S.A. ('AGSR', Spain) currently solely controlled by Abanca Division Inmobiliaria.

CAA and Abanca acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control of the whole of AGSR.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— Crédit Agricole is active in the banking, insurance and real estate sectors,

— Abanca is active in the retail banking, consumer finance, asset management, and insurances sectors, primarily in Spain,

— AGSR will offer non-life insurance products in Spain and Portugal.

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 the 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.

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.9497 — Crédit Agricole/Abanca/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

Fax +32 22964301

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

Postal address:

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