EUROPEAN COMMISSION

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PUBLIC VERSION

KBC Bank NV
Havenlaan 2,
1080 Brussels
Belgium

BNP Paribas Fortis NV
Warandeberg 3, 1CA4L
1000 Brussels
Belgium

Subject: **Case M.11678 – KBC BANK / BNP PARIBAS FORTIS / JOYN INTERNATIONAL**
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 13 September 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertakings KBC Bank NV ('KBC Bank', Belgium), controlled by KBC Group NV (Belgium), and BNP Paribas Fortis NV ('BNPPF', Belgium), controlled by BNP Paribas SA (France), will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control over the whole of the undertaking Joyn International NV ('Joyn', Belgium) by way of purchase of shares. ([3])

(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.

([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]) OJ C, C/2024/5689, 20.9.2024.

– Joyn offers a digital loyalty card and related market services to local retailers.

(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 paragraph 5(b) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004. ([4])

(4) For the reasons set out in the Notice on a simplified treatment, 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.

For the Commission

(Signed)
Olivier GUERSENT
Director-General

([4]) OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').