C/2023/1269

29.11.2023

Prior notification of a concentration

(Case M.11303 – AGI / BNPPF / JV)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2023/1269)

1. On 22 November 2023, 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:

— AG Insurance NV/SA ('AGI', Belgium), controlled by Ageas (Belgium),

— BNP Paribas Fortis NV/SA ('BNPPF', Belgium), controlled by BNP Paribas Group (France).

AGI and BNPPF will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of a newly created joint venture.

The concentration is accomplished by way of purchase of shares in a newly created company constituting a joint venture.

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

— AGI is a multi-channel insurance company operating in Belgium. The company is active in life and non-life insurance (auto, fire, accident, hospitalization, civil liability and other) and supplementary pensions,

— BNPPF provides financial services for private individuals, the self-employed, professionals, small and medium-sized enterprises, corporations and public organisations in Belgium.

3. The business activities of the joint venture will be the following:

— The JV will operate a digital mobility platform in the form of a used vehicle marketplace where third party vendors (car dealers, leasing companies etc.) will offer used vehicles to private customers (B2C sales).

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.11303 – AGI / BNPPF / JV

Observations can be sent to the Commission by email 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').
([2]) OJ C 160, 5.5.2023, p. 1.

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