EUROPEAN COMMISSION

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PUBLIC VERSION

Stellantis Financial Services Europe
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78300 Poissy
France

Banco Bilbao Vizcaya Argentaria
Ciudad BBVA,
Calle Azul número 4
28050 Madrid
Spain

Subject: **Case M.11882 - STELLANTIS / BBVA / FCA FC**
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 January 2025, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Stellantis Financial Services Europe ("SFSE", France), belonging to the Stellantis N.V. group ("Stellantis Group", Netherlands) and Banco Bilbao Vizcaya Argentaria ("BBVA", Spain), will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of FCA Compania Financiera S.A. ("FCA FC", Argentina) by way of purchase of shares.([3])

(2) The business activities of the undertakings concerned are the following:

– SFSE offers financing solutions, insurance products and mobility solutions through its subsidiaries and/or its equally owned joint-venture companies for all Stellantis brands. SFSE is part of the Stellantis Group,

– BBVA is the parent company of the BBVA Group, a globally active financial services provider headquartered in Bilbao and Madrid, Spain. BBVA mainly offers banking services and is also active in asset management and insurance

([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/2025/499, 21.01.2025.

services. Apart from its home market in Spain, BBVA has a strong presence in the Americas (USA, Mexico and South America) and Turkey.

(3) FCA FC is a joint venture, currently being held by FCA Automobiles Argentina S.A. and by Fidis SpA, which are both part of the Stellantis Group. FCA FC currently offers financial services for certain Stellantis-branded cars in Argentina (Fiat, Jeep and Ram).

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

(5) 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').