EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying parties

Subject: **Case M.9737 – AGEAS PORTUGAL / JMRS / SPSI**
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 16 March 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Ageas Portugal Holding, SGPS, S.A. ("Ageas Portugal", Portugal), controlled by Ageas SA/NV ("Ageas Group", Belgium) and José de Mello Residências e Serviços, SGPS, S.A. ("JMRS", Portugal), owned by José de Mello Capital S.A. ("JM Capital", Portugal), acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of the undertaking Sociedade Portuguesa de Serviços e Apoio e Assistência a Idosos, S.A ("SPSI", Portugal) by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – for Ageas Portugal: insurance company active in Portugal, owned by Ageas Group, which provides life and non-life insurance services to personal, business and institutional customers, active in several EU countries and in Asia,.

   – for JMRS: development of residential solutions and orthopedic, geriatric and neurological rehabilitation programs and provision of personalized home care services provided by the hospitals, part of the JM Group which provides private healthcare services, road infrastructures and chemical industry, active in Spain and the United States

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 Publication in the Official Journal of the European Union No C 94, 23.03.2020, p. 2.

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– for SPSI: operation of two residential care homes for the elderly as well as real estate activity in the Metropolitan Area of Lisbon.

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

4. For the reasons set out in the Notice on a simplified procedure, 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 366, 14.12.2013, p. 5.