EUROPEAN COMMISSION

Brussels, 16.6.2026
C(2026) 4319 final

PUBLIC VERSION

Inchcape International Holdings Limited
22a St James's Square,
London SW1Y 5LP
United Kingdom

Subject: **Case M.12412 – INCHCAPE / SILVER STAR**
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 22 May 2026, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertaking Inchcape International Holdings Limited ('Inchcape', United Kingdom) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control over the whole of the undertakings Silver Star Motors EAD, Silver Star Retail EAD, Silver Star Premium Mobility EAD, and Silver Star Real Estate EOOD (together 'Silver Star', Bulgaria), controlled by Silver Star Motors Holding Limited (United Kingdom) by way of purchase of shares.([3])

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

– Inchcape is a multinational automotive company operating as an independent global automotive distributor in over 40 markets worldwide,

– Silver Star is the general distributor in Bulgaria for the Mercedes-Benz brand, responsible for wholesale and retail throughout the country.

(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

([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/2026/2993, 1.6.2026.

paragraph 5 (d) 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)
Anthony WHELAN
Director-General
Directorate-General for Competition

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