Prior notification of a concentration

(Case M.9875 — BGL BNP Paribas/POST Luxembourg/i-Hub)

Candidate case for simplified procedure

(Text with EEA relevance)

(2020/C 338/05)

1. On 2 October 2020, 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:

— BGL BNP Paribas ('BGL', Luxembourg), belonging to the BNP Paribas group (France),

— POST Luxembourg ('POST', Luxembourg),

— i-Hub S.A. ('I-Hub', Luxembourg), currently solely controlled by POST.

BGL and POST acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control of i-Hub.

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:

— for BGL: credit institution providing a range of banking services in Luxembourg, including retail banking, international financial services and corporate and institutional banking,

— for POST: provider of postal, telecommunication, ICT and banking services in Luxembourg. POST is wholly owned by the Luxembourg State,

— for i-Hub: provider of compliance support services, which involve, via its repository platform, assisting undertakings conducting Know Your Customer ('KYC') checks in order to comply with their anti-money laundering investigations.

3. 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 procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 ([2]) it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. 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.9875 — BGL BNP Paribas/POST Luxembourg/i-Hub

Observations can be sent to the Commission by email, by fax, 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 366, 14.12.2013, p. 5.

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