V

(Announcements)

PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M.10463 – SOCIÉTÉ GÉNÉRALE / HYUNDAI MOTOR COMPANY / JV)

Candidate case for simplified procedure

(Text with EEA relevance)

(2021/C 467/05)

1. On 11 November 2021, 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:

— Compagnie Générale de Location d'Equipements S.A. ('CGL', France), controlled by Société Générale, S.A. ('Société Générale', France),

— Hyundai Capital Services Inc. ('HCS', South Korea), controlled by Hyundai Motor Company (South Korea), and

— Sefia SAS (the 'JV', France), controlled by Société Générale (France).

— Société Générale and Hyundai Motor Company acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of the JV.

— The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— for CGL: as a credit institution which is active in the financing of capital goods (cars, boats, mobile homes), the consolidation of consumer or real estate loans and the financing of the stocks of the partners suppliers of goods. CGL is part of the Société Générale group, a French financial services group active in several EEA Member States,

— for HCS: the financial services arm of the Hyundai Motor Company,

— for the JV: offering automotive financing solutions, *e.g.* loans and leases, and related services, such as distributing insurances.

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 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.

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.

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.10463 – SOCIÉTÉ GÉNÉRALE / HYUNDAI MOTOR COMPANY / JV

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

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