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PUBLIC VERSION

AnaCap Financial Partners III, L.P.
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Guernsey

Carrefour S.A.
93 avenue de Paris
91300 - Massy
France

Subject: **Case M.10064 - ANACAP / CARREFOUR / MARKET PAY**
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 27 January 2021, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which AnaCap Financial Partners III, L.P (UK), controlled by AnaCap Group Holdings Limited ("AnaCap", UK) and Carrefour S.A. ("Carrefour", France) acquire within the meaning of Article 3(1)(b) and Article 3(4) of the Merger Regulation joint control of Market Pay SAS ("Market Pay", France), currently controlled by Carrefour. The concentration is accomplished by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – for AnaCap: a private equity fund based in the UK and established in 2005. Since inception AnaCap has sponsored the raising of funds that make investments in business opportunities in the European financial services sector. AnaCap Financial Partners III, L.P is the third private equity fund raised by AnaCap,

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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 038, 03.02.2021, p. 2.

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– for Carrefour: a French-headquartered global group specializing in the retail business of food products and non-food products (e.g. gas station, travel agency, and retail bank),

– for Market Pay: a payment solutions provider based in France and founded in 2016 by Carrefour.

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 paragraphs 5(a) and 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.