Prior notification of a concentration

(Case M.9166 — Santander Group/Hyundai Motor Company Group/JV)

Candidate case for simplified procedure

(Text with EEA relevance)

(2018/C 423/09)

1. On 14 November 2018, 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:

— Santander Consumer Bank AG ('SCB', Spain), solely controlled by Santander Banco Santander, S.A. ('Santander', Spain),

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

The proposed concentration consists of the acquisition of joint control by Santander, through its subsidiary SCB, and HCM, through its subsidiary HCS, over a newly created joint venture (the 'JV').

The Transaction is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— Santander is active in retail banking, asset management, corporate and investment banking, treasury and insurance. Santander operates across Europe, as well as in the United States, Latin America, and Asia,

— HCM is a manufacturer of motor vehicles. HCM also offers financial services through its subsidiary HCS,

— the JV will offer automotive financing services related to Hyundai and Kia-branded motor vehicles in Europe, as well as related services, such as insurance.

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.9166 — Santander Group/Hyundai Motor Company Group/JV

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

Fax +32 22964301

Postal address:

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