V

(Announcements)

PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M.9420 — Crédit Agricole/Banco Santander/Santander Securities Services)

Candidate case for simplified procedure

(Text with EEA relevance)

(2019/C 306/02)

1. On 2 September 2019, 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 Investment, S.A. ('Santander Investment', Spain), controlled by Banco Santander, S.A. ('Santander', Spain),

— CACEIS S.A. ('CACEIS', France), controlled by Crédit Agricole S.A.,

— Santander Securities Services, S.A.U. ('S3 Spain', Spain), controlled by Santander Investment, and

— S3 Latam Holdco 1 (Spain), a newly created company, which will comprise the Brazilian, Mexican and Colombian businesses currently owned by S3 Spain.

The proposed concentration involves (*i*) the acquisition of sole control by CACEIS over S3 Spain within the meaning of Article 3(1)(b) of the Merger Regulation, and (*ii*) the acquisition of joint control by CACEIS and Santander Investment of S3 Latam Holdco 1 within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation. The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— CACEIS: provides asset servicing to corporate clients, institutional investors, banks and brokers,

— Santander Investment: carries out all kinds of activities, operations and services inherent to the banking business in general and/or related to it; the acquisition, holding, enjoyment, administration and disposal of transferable securities, shares or holdings in Spanish and foreign companies; and the provision of investment services and, where appropriate, complementary activities thereto,

— S3 Spain and S3 Latam Holdco 1: provide post-trade services, such as depositary, custody, fund administration and securities servicing services for institutional investors.

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.

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

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.9420 — Crédit Agricole/Banco Santander/Santander Securities Services

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

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