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PUBLIC VERSION

BNP Paribas SA
16 Boulevard des Italiens
75009 – Paris
France

Caisse des dépôts et consignations
51, Rue de Lille
75356 – Paris 07 SP
France

Subject: **Case M.10395 – BNP PARIBAS / CDC / IMMOBILIÈRE DE LA LAINE 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 16 September 2021, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which BNP Paribas S.A. ("BNP Paribas", France) and Caisse des Dépôts et Consignations ("CDC", France) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of the Immobilière de la Laine SA ("Target", Belgium) by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – for BNP Paribas: global banking group active in retail banking, asset management and services, as well as corporate and investment banking;

   – for CDC: French special status establishment serving the general interest and supporting economic development in France. CDC has two main areas of activities: (i) public service / general interest activities, and (ii) open-market

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 390, 27.9.2021, p. 13-14.

business activities. Its main open-market business activities are: (i) environment and energy, (ii) real estate, (iii) capital investment and (iv) services. CDC's essential activities are concentrated in France, with minor real estate activities in Belgium;

– for the Target: company owning a single office building in Belgium, located at 70 rue aux Laines, 1000 Brussels, already largely leased to third parties.

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 paragraph 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.