

## The CNMC approves the acquisition of Glovo by Delivery Hero

- Delivery Hero specialises in home food delivery in more than 50 countries.
- Through its app, Glovo makes it easier for local businesses (restaurants, pharmacies, supermarkets, etc.) to sell their products and make home deliveries.
- The operation has been authorised in the first phase and without commitments because it does not modify the structure of the affected markets.

**Madrid, February 28, 2022.-** On February 23, 2022, the CNMC approved the Delivery Hero/Glovo merger ([C/1260/21](#)), which involves the acquisition by Delivery Hero SE of sole control of Glovo APP23, S.L. (Glovo) by way of sale and purchase of its shares from a number of shareholders. .

The acquirer, Delivery Hero SE, the parent company of the Delivery Hero Group (DH Group), primarily provides digital food delivery services in more than 50 countries across Europe, the Middle East, North Africa, Asia and the Americas.

Glovo's main activity is the development and management of a technological platform which, through the Glovo app, allows local businesses (restaurants, pharmacies, supermarkets and others) to offer their products in certain Spanish cities, as well as the possibility of order delivery.

Glovo also carries out other related activities, such as the rental of kitchen space where restaurants prepare orders for home deliveries, the franchising of virtual brands, whereby third parties exploit the brand for the sale of food or products exclusively through Glovo's application, and the provision of last mile logistics services between Glovo-owned warehouses and businesses. Glovo is also present in 23 other countries in Europe, Africa and Asia.

The parties' activities do not overlap horizontally or vertically in Spain, as neither Delivery Hero, nor any company belonging to its group, currently operates in Spain, or did not do so in 2020. As a consequence, the acquisition does not significantly modify the structure of the affected markets and only results in a change in the controlling ownership of Glovo (in which Delivery Hero was already a shareholder).

In view of the above, the CNMC has approved the merger in the first phase without commitments.

([C/1260/21](#)).

[More information on merger and acquisition analysis.](#)