

## PRESS RELEASE

### **The CNMC initiates three sanctioning proceedings for breach of the duty to notify mergers or acquisitions before executing them**

- The sanctioning proceedings affect Albia Gestión de Servicios, S.L.U. (a subsidiary of the Santa Lucía group), which acquired exclusive control of the funeral homes Funeraria Tanatorio La Paz, S.L. and Tanatorio de Marín, S.L. and did not notify the CNMC before executing the acquisition in 2019. In addition, Funespaña, S.A. (a subsidiary of the Mapfre group) did not notify the acquisition of joint control of Funeraria San Vicente, S.L. before executing the acquisition in 2018.
- The Spanish Competition Law establishes that companies that exceed certain thresholds, as is the case here, must notify their mergers and acquisitions to the CNMC prior to their execution.
- The CNMC required Albia and Funespaña to notify these operations which, after analysis, were approved in the first phase.
- This is the third sanctioning proceeding of this type initiated by the CNMC against Albia and the second against Funespaña since February 2021.

**Madrid, 21 April 2022.-** The CNMC has initiated (on 18 March and 7 April 2022) two disciplinary proceedings against Albia, a subsidiary of the Santa Lucía group, for not having notified the acquisitions of exclusive control of the funeral homes Funeraria Tanatorio La Paz, S.L. and Tanatorio de Marín, S.L., which were executed in December and September 2019, respectively.

Likewise, on 25 March 2022, the CNMC initiated a disciplinary proceeding against Funespaña, a subsidiary of the MAPFRE group, for not having notified the acquisition of joint control of Funeraria San Vicente, S.L., which was executed in December 2018.

Failure to comply with the duty of prior notification in this type of acquisition, known in the competition jargon as “gun jumping”, constitutes a breach of the Spanish Competition Law (Article 9, first section).

The CNMC required Albia ex officio to notify the acquisitions of exclusive control of Funeraria Tanatorio La Paz and Tanatorio de Marín on 10 and 13 December 2021, respectively, and to Funespaña to notify the acquisition of joint control of Funeraria San Vicente on 10 December 2021, given that at the time of their execution said operations exceeded the market share threshold over which companies are required by Law to notify this type of operation, in accordance with

the market definitions in force in the funeral sector when said operations were executed.

After analysing these operations, the CNMC authorised Albia in the first phase and without commitments to acquire exclusive control of Funeraria Tanatorio La Paz on 30 March 2022 ([C/1270/22](#)) and of Tanatorio de Marín on 11 April 2022 ([C/1271/22](#)). The CNMC also authorised Funespaña under the same conditions to acquire joint control of Funeraria San Vicente on 30 March 2022 ([C/1267/22](#)). These operations are now the subject of the corresponding sanctioning proceedings for non-compliance with the duty to notify.

This is the third sanctioning proceeding of this type initiated by the CNMC against Albia and the second against Funespaña since February 2021.

The initiation of these proceedings does not prejudice the final outcome of the investigation and the CNMC will now have a maximum period of 3 months to investigate and resolve the cases.