

The CNMC will analyse in depth the acquisition of Terminal Ferry de Barcelona by the Grimaldi group

- The acquisition means that Grimaldi will manage the only two public passenger and ro-ro terminals in the port of Barcelona.
- Grimaldi could be in a position to raise prices and worsen access conditions to the port for other shipping lines.
- The Commission will therefore analyse the operation in a second phase of the proceedings to address the identified risks.

Madrid, 16 September 2022.- The CNMC will carry out an in-depth analysis (second phase) of the exclusive acquisition of Terminal Ferry de Barcelona by the Grimaldi Group. This type of analysis is carried out when a merger between companies entails risks for competition in the affected markets. [\(C/1305/22 GRIMALDI/TFB\)](#).

At present, Terminal Ferry de Barcelona S.L.U. (TFB) manages, by means of a concession, one of the two public ro-ro and passenger terminals in the port of Barcelona.

The proposed merger operation means that Grimaldi will acquire exclusive control of this terminal and will thus become the sole manager of the two existing ro-ro and passenger terminals in the port of Barcelona.

Risks to competition

The CNMC considers that Grimaldi could be in a position to raise prices and worsen access conditions for other shipping lines that need to use the terminals of the port of Barcelona.

As a result, the impact of the operation could extend to the vertically related markets of regular maritime transport of ro-ro cargo and passengers on the Peninsula-Balearic Islands and Catalonia-Balearic Islands routes, respectively, where Grimaldi is also present. The company would have the ability and incentive to use access to the port to strengthen its current position in this market, by applying less favourable access conditions to competing shipping companies in terms of schedules, frequencies, or prices.

Proposed commitments

Given the problems posed by the operation, Grimaldi has submitted a series of

commitments which involve giving up part of its current concession in the port of Barcelona.

The CNMC has consulted third-party operators (consultation procedure) on Grimaldi's proposal, but the responses obtained have not allowed to conclude whether it is a suitable and sufficient commitment. In addition, it is not clear when such a commitment would be effective.

Second phase analysis

In view of the above, the CNMC has decided to initiate the second phase ([merger analysis](#)) of the proceedings with the aim of analysing in depth the mentioned risks.

In accordance with Article 58.1 of the Spanish Competition Act, the CNMC has prepared a brief note on the operation, [the public version of which is available on the CNMC's website](#) so that the affected agents and the Council of Consumers and Users can file pleadings, where appropriate.

Further information:

[CNMC: Analysis of mergers.](#)

[BlogCNMC: At the CNMC we monitor mergers between companies.](#)