

PRESS RELEASE

CNMC authorised thirty merger transactions between the months of July and September.

- Only the transaction (Talleres Alegría / Duro Felguera Rail) was authorised subject to commitments.

Madrid, 18 October 2018 - The CNMC (Spain's National Authority for Markets and Competition) authorised thirty merger transactions during the third quarter of the year, since they did not pose competition problems in the markets analysed.

Only the transaction (Talleres Alegría / Duro Felguera Rail) was authorised subject to commitments to prevent possible competition problems arising from it.

MERGERS APPROVED IN JULY

[C/0946/18 MAGNUM / EUROPEAN IO-N / VENEGA/ AIRE](#)

On 5 July 2017, the merger consisting of the acquisition of joint control over Aire Networks del Mediterráneo, S.L., until now exclusively owned by European Io-n Investment Group, S.L., by the latter and Magnum Capital Management S.A.R.L., was authorised in its first phase.

The transaction notified meets the requirements laid down in the LDC (law on the protection of competition), since it exceeds the market share threshold established in article 8.1.a) of that law in the wholesale markets for call termination and short messages on Aire's mobile and fixed networks, where Aire's share is 100%.

[C/0947/18 KLA-TENCOR CORPORATION / ORBOTECH LTD](#)

On 5 July 2018, the merger consisting of the acquisition by Kla-Tecnor Corporation of sole control over Orbotech Ltd., indirectly, following a takeover bid for 100% of the share capital of Orbotech, was authorised in its first phase.

The transaction notified meets the requirements of the LDC, since it exceeds the market share threshold established in article 8.1.a) of that law in the market for the manufacture and sale of equipment for the production and inspection of printed circuit boards (PCBs), through direct exposure.

[C/0948/18 OCP INTERNATIONAL COÖPERATIEVE U.A. / MB / FERTINAGRO BIOTECH S.L.](#)

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On 5 July 2018, the merger consisting of the acquisition by Ocp International Coöperative U.A. of a 20% stake in the share capital of Fertinagro Biotech, S.L. was authorised in its first phase. This will grant the former a series of veto rights that will give it, together with its current owner, joint control over the latter.

The economic sector to which the transaction belongs is the manufacture of fertilisers and nitrogen compounds. The transaction was notified since the thresholds established in article 8.1, points a) and b), of the LDC were exceeded.

[C/0949/18 SCHULER/FARINA](#)

The merger consisting of the acquisition by Schuler AG of control of 100% of the share capital of Farina Presse S.P.A. and all its subsidiaries from its current owners was authorised in its first phase on 5 July. The economic sector under to which the transaction belongs is the manufacture of metalworking machine tools.

The transaction disclosed meets the requirements of the LDC as it exceeds the market share threshold established in article 8.1.a) of that law.

[C/0951/18 BARCELÓ / SERHS GROUP -ASSETS-](#)

On 5 July 2018, the merger consisting of the acquisition of indirect exclusive control by Barceló Corporación Empresarial, S.A., through its subsidiary Ávoris Retail Division, S.L., of the travel agency business of Grup Serhs, S.A. (Serhs Group) in Spain, carried on by its two subsidiaries, Serhs Tourism, S.A. and Viajes Líder Canarias, S.A., was authorised in its first phase.

The economic sector to which the transaction belongs is that of the activities of wholesale and retail travel agencies. The transaction was notified due to that fact that the turnover threshold established in article 8.1.b) of the LDC was exceeded.

[C/0952/18 CAIXABANK/ SERVIHABITAT](#)

On 5 July, the Board approved, in its first phase, the transaction consisting of the acquisition of sole control by Caixabank S.A. over Servihabitat Servicios Inmobiliarios, S.L., a company over which it already held joint control with Sh Findel, S.À.R.L. The economic sector to which the transaction belongs is that of real estate activities.

The aforementioned transaction was disclosed due to that fact that the turnover threshold established in article 8.1.b) of the LDC was exceeded.

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[C/0950/18 ENDESA/EAECSA](#)

On 12 July 2018, the Board authorised, in its first phase, the merger consisting of the acquisition of sole control over Empresa de Alumbrado Eléctrico de Ceuta, S.A. by Endesa, S.A., through the acquisition of shares representing a minimum of 50.01% of the share capital of the acquired company.

The economic sector to which the transaction belongs is that of electricity distribution. The transaction was notified since the market share threshold established in article 8.1.a) of the LDC was exceeded.

[C/0957/18 ADAMO/KNET](#)

On 19 July 2018, the Board authorised, in its first phase, the merger consisting of the acquisition of sole control over Knet Comunicaciones, S.L. by Adamo Telecom, S.L.

The transaction was notified as the threshold established in article 8.1.a) of the LDC in the wholesale market for call termination on Knet's fixed network in Spain was exceeded.

[C/0958/18 BIDAFARMA-ZACOFARVA](#)

On 19 July, the Board approved, in its first phase, the merger between Bidafarma Sociedad Cooperativa Andaluza (Bidafarma) and Sociedad Cooperativa Farmacéutica de Zamora y Valladolid, S.COOP. LTDA. (Zacofarva) by means of its integration into Bidafarma, transferring its assets without liquidating it. The sector to which this transaction belongs is the wholesaling of pharmaceutical products.

The transaction was notified because it exceeded the threshold established in article 8.1, points a) and b), of the above-mentioned law.

[C/0959/18 BIDAFARMA-SOFOCASA](#)

On 19 July, the Board approved, in its first phase, the merger between Bidafarma Sociedad Cooperativa Andaluza (Bidafarma) and Sociedad Cooperativa Farmacéutica Salmantina, S.C.L. (Socofasa) by means of its integration into Bidafarma, transferring its assets without liquidating it.

The sector to which this transaction belongs is the wholesaling of pharmaceutical products. The transaction was notified since the market share threshold established

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in article 8.1.a) of the LDC was exceeded.

[C/0963/18 SANTA LUCÍA / PELAYO / PELAYO VIDA](#)

On 19 July, the Board approved, in its first phase, the merger consisting of the acquisition by Santa Lucía, S.A., an insurance and reinsurance company (Santa Lucía) of joint control over Pelayo Vida de Seguros y Reaseguros, S.A. (Pelayo Vida), currently jointly controlled by Pelayo Mutua de Seguros y Reaseguros a Prima Fija (Pelayo) and Aviva Europe, S.E. (Aviva).

The economic sector to which the transaction belongs is life insurance and pension funds. The above transaction was notified due to that fact that the turnover threshold established in article 8.1.b) of the LDC was exceeded.

[C/0956/18 CRITERIA /SABA](#)

On 19 July, the first phase of the merger consisting of the acquisition of sole control over Saba Infraestructuras, S.A. by Criteria Caixa S.A.U. was approved. Criteria currently has joint control over Saba together with Viana SPE, S.L. and Proa Capital De Inversiones, Sgecr, S.A.

The economic sector to which the transaction belongs is the management and operation of car parks. The notified transaction meets the requirements of the LDC since it exceeds the thresholds established in articles 8.1.a) and b) of that law.

[C/0953/18 COVAP / MEIRA INDUSTRIAL PLANT](#)

On 19 July, the first phase of the merger consisting of the acquisition by Sociedad Cooperativa Andaluza Ganadera Del Valle de los Pedroches (COVAP), through its wholly-owned subsidiary Naturleite, S.L., of sole control over the production unit of Leche Celta, S.L.U., based at the industrial plant located in Meira (Lugo), was approved.

The sector to which the transaction belongs is that of the food industry, specifically the manufacture of dairy products. It was notified on account of the fact that the threshold established in article 8.1.a) of the LDC was exceeded.

[C/0954/18 BKS/MEGAFOOD](#)

On 19 July, the Board authorised, in its first phase, the merger consisting of the acquisition of sole control by Burger King Spain, S.L.U. over Megafood, S.A.

The economic sector to which the transaction belongs is restaurant services. The
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transaction notified meets the notification requirements laid down in the LDC, as the thresholds established in article 8.1.b) of that law are exceeded.

[C/0955/18 MINOR / NH](#)

On 19 July, the Board authorised, in its first phase, the merger consisting of the acquisition of sole control over NH Hotel Group, S.A. by Mhg Continental Holding PTE LTD, which belongs to the Minor Group.

The economic sector involved in the transaction is the provision of hotel accommodation services in Spain. The transaction was notified since the market share threshold established in article 8.1.a) of the LDC was exceeded.

[C/0945/18 TALLERES ALEGRÍA/ DURO FELGUERA RAIL](#)

On 26 July, the Board authorised, in its first phase, the merger consisting of the acquisition of sole control by Talleres Alegría S.A. (Talleres Alegría) of 80% of the share capital of Duro Felguera Rail S.A.U. (Duro Felguera Rail), a company manufacturing track components and devices for railway superstructures.

The transaction has been authorised, subject to compliance with the commitments submitted by Talleres Alegría on 6 July 2018.

The transaction was disclosed since the market share threshold established in article 8.1.a) of the LDC was exceeded. The economic sector affected is the manufacture of track elements and components for the railway sector.

[C/0960/18 SANITAS/NÉCTAR](#)

On 26 July, the Board authorised, in its first phase, the merger consisting of the acquisition of sole control over Sanha-e Servicios Integrales De Salud, Sociedad Anónima De Seguros Y Reaseguros, S.A. (Nectar) by Sanitas Sociedad Anónima de Seguros (Sanitas).

The effects of the transaction are focused on the insurance sector, on the non-life insurance market, specifically on the private healthcare insurance market. This notification was made by Sanitas, as it exceeded the threshold established in article 8.1.a) of the LDC.

[C/0961/18 UNITED PETFOOD / BYNSA](#)

On 26 July, the Board authorised, in its first phase, the merger consisting of the acquisition of Biología y Nutrición S.A.U. and Bynsa Mascotas, S.L. (jointly, *Unofficial document, intended for the media and not binding on the CNMC. Reproduction permitted only if the source is cited.*

BYNSA), both belonging to Bynsa Pet Food S.L.U., by United Petfood Producers, N.V. (United Petfood).

The economic sector concerned is the manufacture of pet food products. The transaction was notified because it exceeded the thresholds laid down in article 8.1.a) of the LDC.

[C/0962/18 EUROPE SNACKS / IBERSNACKS](#)

On 26 July, the Board authorised, in its first phase, the merger consisting of the acquisition of CYL Ibersnacks, S.L.U. and Agromaíz & Snacks, S.L.U. (jointly, Ibersnacks), belonging to Mr Eguía and Eguía Group Servicios Corporativos, S.L.U., by Snacks Développement SAS (Europe Snacks).

The sector concerned is the manufacture and sale of snacks. The transaction was notified since the market share threshold established in article 8.1.a) of the LDC was exceeded.

[C/0964/18 MÉMORA-SERFUNTAN](#)

On 26 July 2018, the Board, in its first phase, authorised the merger consisting of the acquisition of sole control by Mémora Servicios Funerarios, S.L.U. over Servicios Funerarios y Tanatorios de Soria, S.L.

The transaction concerns the funeral sector, specifically the markets for funeral, mortuary, cemetery and crematory services. The transaction was notified as the market share threshold established in article 8.1.a) of the LDC for the funeral services and related activities sector was exceeded.

[C/0965/18 PENINSULA/ODISSEA/SAGITTARIUS/KIKO](#)

On 26 July 2018, the Board authorised, in its first phase, the merger consisting of the acquisition of joint control over Kiko S.p.A. and its subsidiaries (Kiko) by Peninsula Capital S.a.R.L (Peninsula), Odissea S.r.l. (Odissea) and Sagittarius 75 S.A. (Sagittarius).

The economic sector to which the transaction belongs is that of cosmetic and hygiene products retailing in specialised establishments. The above transaction was notified due to that fact that the turnover threshold established in article 8.1.b) of the LDC was exceeded.

MERGERS APPROVED IN SEPTEMBER

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[C/0971/18: ENVISION - NISSAN](#)

On 13 September, the Board approved, in its first phase, the merger consisting of the acquisition by Envision Aesc Holding LTD, of sole control over the business carrying out the research, development and production of lithium-ion (Li-ion) batteries for Nissan's electric vehicles (hereinafter, the Business), through the purchase of the Business from Nissan Motor CO, LTD.

The merger was notified as it exceeded the market share threshold established in article 8.1.a) of the LDC. The economic sector concerned is the manufacture of electrical material and equipment.

[C/0968/18 SONOCO/CONITEX/COMPOSITUB](#)

On 27 September, the Board authorised, in its first phase, the merger consisting of the acquisition by Sonoco Products Company (Sonoco) of sole control over Conitex Sonoco (BVI), LTD (Conitex), over which it already had joint control, and of the business of Compositub, S.A.U. (Compositub).

This transaction was notified as the market share threshold established in article 8.1.a) of the LDC was exceeded. The economic sectors concerned are the manufacture of paper and cardboard and the manufacture of paper and cardboard packaging.

[C/0976/18 TEOFARMA/UCB PHARMA](#)

On 27 September, the Board authorised, in its first phase, the merger consisting of the acquisition by Teofarma S.R.L. of sole control over the assets relating to the manufacture and sale of the drugs Septrin, Imurel and Oftalmowell, belonging to Ucb Pharma, S.A.

The economic sector to which the transaction belongs is the manufacture of pharmaceutical products. The transaction was notified as it exceeded the market share threshold established in article 8.1.a) of the LDC.

[C/0969/18 AMPLIFON/GAES](#)

On 27 September, the Board authorised, in its first phase, the merger consisting of the acquisition of sole control over the Gaes group by Amplifon, S.P.A.

The economic sector to which the transaction belongs is the retailing of medical and orthopaedic articles in specialised establishments. The transaction was notified

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since the market share threshold established in article 8.1.a) of the LDC was exceeded.

[C/0979/18 LATOUR CAPITAL / PLASTIC OMNIUM](#)

On 27 September, the Board approved, in its first phase, the merger consisting of the acquisition of sole control over Plastic Omnium Environment by Latour Capital Management SAS, representing Latour Capital II and Latour II Co-Invest Hyg e (jointly, "Latour Capital").

The economic sector affected by the transaction is the manufacture of waste management equipment (containers) and related services (installation and maintenance), as well as street furniture (urban litter bins). The transaction was notified since the market share threshold specified in article 8.1.a) of the LDC was exceeded.

[C/0970/18 RDM-BC](#)

On 27 September, the merger consisting of the acquisition by Reno De Medicil, S.P.A. of sole control over Barcelona Cartonboard, S.A.U. was authorised in its first phase.

The notified merger transaction concerns the market for the manufacture of paperboard, a product used to manufacture cardboard packaging. The transaction was notified as it exceeds the market share threshold established in article 8.1.a) of the LDC for the paper and cardboard manufacturing sector.

[C/0972/18 EMERGENT BIOSOLUTIONS INC. -EBS- / PAXVAX HOLDING](#)

On 27 September, the merger consisting of the acquisition by Emergent Biosolutions INC. (EBS) of sole control over Paxvax Holdings Company LTD. (Paxvax Holding) through the merger of the company Panama Merger Sub, LTD., indirectly 100% controlled by Ebs, with Paxvax Holding, the latter remaining as a subsidiary indirectly 100% controlled by Ebs.

The transaction was notified as it exceeded the market share threshold established in article 8.1.a) of the LDC. The transaction concerns the pharmaceutical specialities manufacturing sector.

[C/0973/18 ALLIANZ PARTNERS / MULTIASISTENCIA](#)

On 27 September, CNMC authorised, in its first phase, the merger consisting of the

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acquisition of sole control over Servicios Compartidos Multiasistencia, S.L. by Allianz Partners SAS, through a share purchase agreement entered into on 20 July 2018.

The transaction was notified as the turnover threshold established in article 8.1.b) of the LDC was exceeded. The economic sector affected by the transaction is the provision of assistance services.

[C/0975/18 REPSOL/VIESGO GENERACIÓN](#)

On 27 September, the acquisition by Repsol, S.A. of sole control over the business of Viesgo Generación, S.L.U. of (i) power generation through hydraulic and combined-cycle power plants and (ii) electricity and gas marketing activities was authorised in its first phase.

The transaction was notified as it exceeded the turnover threshold established in article 8.1.b) of the LDC. The sectors affected by the transaction are electricity and natural gas.

Merger control rules and procedure

CNMC evaluates mergers and acquisitions involving companies with a turnover or market share above certain thresholds ([article 8 of the Law on the Protection of Competition](#)) in order to prevent mergers that significantly impede competition.

From the moment the transaction is notified, the CNMC generally has a month to decide whether to approve the transaction (phase I) or to commence an in-depth investigation (phase II).

[More information on the merger analysis procedure.](#)

[Access to the CNMC merger list.](#)

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