

PRESS RELEASE

The CNMC authorised three merger transactions in the month of February

- They were all approved in their first phase as they do not significantly affect the market.

Madrid, 05 March 2019.- The CNMC (Spain's National Authority for Markets and Competition) authorised three merger transactions during the month of February, after determining that they did not pose competition problems in the markets analysed.

Mergers approved in February

[C-1006/19 ALANTRA/FRÍAS DE PONFERRADA/FRÍAS](#)

On 14 February 2019, the Council authorised the first phase of the merger consisting of the transition of exclusive control from FRÍAS DE PONFERRADA, S.L., part of FRÍAS NUTRICIÓN, S.A., to joint control between FRÍAS DE PONFERRADA and ALANTRA CAPITAL PRIVADO S.G.E.I.C., S.A., through the newly created company THERMIN EUROPE, S.L.

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.

The affected economic sector is the food industry, in particular the soups, creams and stocks market, the dairy products market and the plant-based products market.

[C/1007/19 PERMIRA /UNIVERSIDAD EUROPEA DE MADRID/ UNIVERSIDAD EUROPEA DE CANARIAS/UNIVERSIDAD EUROPEA DE VALENCIA](#)

On 28 February 2019, the Council authorised the first phase of the merger consisting of the acquisition of exclusive control of Universidad Europea de Madrid, S.L.U, Universidad Europea de Canarias, S.L.U. and Universidad Europea de Valencia, S.L.U. by an investment fund managed by PERMIRA HOLDINGS LIMITED, through the acquisition of 100% of their respective share capital.

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

The affected economic sector is the provision of post-secondary education services, both university and non-university, in which the acquired companies operate.

[C/1004/19 REDEXIS NEDGIA GLP](#)

On 28 February 2019, the Council authorised, without commitments, the first phase of the merger consisting of the acquisition by REDEXIS GAS, S.A. of a series of piped liquefied petroleum gas (LPG) assets, and certain natural gas distribution networks owned by NEDGIA CATALUNYA, S.A., NEDGIA ARAGÓN, S.A., NEDGIA CEGÁS, S.A. and GAS NATURAL REDES GLP, S.A., which all currently belong to the NATURGY GROUP.

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.

The economic sector affected by the transaction is the distribution and supply of piped LPG.

Merger control rules and procedure.

The 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.

In accordance with the Defence of Competition Act, these thresholds are established according to whether:

The resulting company acquires or increases a certain market share (art. 8.1a of Law 15/2007), which is, generally speaking, 30% of the relevant market (in product and geographical terms).

It exceeds a certain turnover (art. 8.1.b), so that the sum of the turnover of both in the last financial year exceeds 240 million euros, provided that at least two of the participants individually have a turnover in excess of 60 million euros in Spain.

The DC Act also considers a series of exemptions in some cases for the control of mergers. 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.](#)