

PRESS RELEASE

The CNMC has cleared six mergers in November

- All of the deals were approved in the first phase, although one of them is subject to remedies.

Madrid, 9 December 2019 - The CNMC cleared six mergers in November. Five of them have been cleared in the first phase, on the basis that they do not cause any competition problems in the markets being analysed. The sixth has also been cleared in the first phase but subject to remedies, since certain risks to competition resulting from the deal were identified.

Mergers cleared in November

- [C/1068/19 GLOBAL AVIATION / GESTAIR / EXECUTIVE AIRLINES](#)

On 7 November 2019, the CNMC cleared, in the first phase, the merger arising from Global Aviation Investment, S.L.U. acquiring exclusive control of the companies Gestair, S.A.U. and Executive Airlines, S.L.U

The deal notified meets the requirements established by the Defence of Competition Act (known by its Spanish initials "LDC") since it reaches the thresholds established in article 8.1.b) of that Act.

The economic sector affected is the aeronautical sector, including the passenger transport and aircraft repair and maintenance segments.

- [C/1070/19 MHI / ACTIVOS BOMBARDIER](#)

On 12 November 2019, the CNMC cleared, in the first phase, the merger consisting of Mitsubishi Heavy Industries Ltd (MHI) acquiring exclusive control of the Canadair Regional Jet aircraft business of Bombardier Inc.

The deal meets the requirements established by the LDC since it reaches the thresholds established in article 8.1.b) of that Act.

The merger affects the aeronautical sector, specifically the construction, repair and maintenance of aircraft.

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- [C/1054/19: COFARES / COFARTA](#)

On 21 November 2019, the CNMC authorised, in the first phase subject to remedies, the merger consisting of Cofares acquiring exclusive control of the Cofarta pharmaceutical distribution business, through the purchase of Cofarta Comercializadora Farmacéutica, S.L.U.

The merger has been cleared subject to a number of remedies, necessary to prevent the appearance of competition problems resulting from the merger as a result of certain obligations and restrictions contained in its Articles of Association.

The deal meets the requirements established by the LDC since it reaches the thresholds established in articles 8.1.a) and 8.1 b) of that Act.

The market affected by this merger is the wholesale distribution of pharmaceutical products.

- [C/1069/19: PROFAND/CALADERO](#)

Also on 21 November 2019, the CNMC cleared, in the first phase, the merger consisting of the acquisition by ProfandFishing Holding, S.L. Unipersonal, part of the Mercadona group, of the company Caladero, S.L. Unipersonal.

The deal meets the requirements established by the LDC since it reaches the thresholds established in article 8.1.b) of that Act.

The economic sector affected is the food sector, specifically the preparation and conservation of prepared fish and seafood meals segments.

- [C/1071/19 RIBERA SALUD / HOSPITAL POVISA](#)

Again on 21 November 2019, the CNMC cleared, in the first phase, the merger consisting of the acquisition by Ribera Salud, S.A. of the company Hospital Povisa, S.A.

The deal meets the requirements established by the LDC since it reaches the thresholds established in article 8.1.b) of that Act.

The merger affects the hospital sector.

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- [C/1075/19 EQUITIX /TELECOM CLM](#)

On 28 November 2019, the CNMC authorised, in the first phase, the merger consisting of Equitix Holdings Limited acquiring exclusive control of the company Telecom Castilla La Mancha, S.A. (Telecom CLM).

The deal meets the requirements established by the LDC since it reaches the thresholds established in article 8.1.a) of that Act.

The market affected by this operation is telecommunications, in its radio segment.

Merger control rules and procedure.

The CNMC examines mergers and acquisitions involving companies with a turnover or market share above certain thresholds ([Article 8 of the Defence of Competition Act](#)) to stop mergers that could significantly weaken competition.

According to the Defence of Competition Act, these thresholds are established on the basis of:

- Whether as a result of the transaction, a share equal to or higher than 30% of a relevant market (product and geographic) is acquired or increased (art. 8.1 of the Act 15/2007).
- Whether it exceeds a certain turnover (art. 8.1 b), so that the sum of the turnover of both companies in the last financial year exceeds €240 million, provided that at least two of the participants individually have a turnover greater than €60 million in Spain.

The LDC also establishes a series of merger control exemptions that apply in certain cases. From the moment the merger is notified, the CNMC generally has one month to decide whether to clear it (phase I) or launch a detailed investigation (phase II).

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

[Access to the CNMC list of mergers.](#)

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