

PRESS RELEASE

The CNMC closed the Barceló–Globalia transaction and authorized four more mergers in April

- They affected sectors such as tourism, geriatric centres, chemicals, plastics and industrial machinery.
- Regulations allow for the continuation of procedures to avoid serious damage to the rights and interests of the interested parties or where this is essential to protect the general interest or for the operation of services. In view of the interest expressed by the reporting parties in an urgent determination regarding the transactions and the fact that making a determination in the proceeding does not prejudice the interests of third parties, the CNMC has agreed to continue with proceedings for these four transactions.

Madrid, 6 May 2020.- The CNMC closed the Barceló–Globalia transaction in April and approved four other mergers in the first phase.

- [C/1105/20 BARCELO/GLOBALIA/JV](#)

BARCELO and GLOBALIA modify their agreement and ask the CNMC to close the transaction initially reported

On 7th April 2020, the CNMC closed the transaction consisting of the creation of a joint venture by BARCELÓ and GLOBALIA, after being requested by the companies themselves.

BARCELO and GLOBALIA agreed to modify the structure for controlling the merged entity, leading to exclusive control by BARCELÓ and a new notification to the CNMC, which is currently under analysis.

- [C/1106/20: KORIAN/TORRECHANTRE](#)

KORIAN RESIDENCIAS takes control of the Viña del Rey geriatric centre in Jaén

On 7th April 2020, the CNMC authorised, in the first phase, the transaction by which KORIAN RESIDENCES acquired TORRECHANTRE, S.L., the company that manages the Viña del Rey geriatric centre in Jaén.

The French group KORIAN's activity in Spain focuses on ownership and management of fifteen nursing homes located in the Valencian Community, Andalusia and the Balearic Islands.

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The CNMC does not consider this merger to pose a threat to competition in the markets concerned, since each company operates in different geographical markets and the acquirer does not operate in the province of Jaén.

- [C/1107/20 NMC/SYNTOR](#)

The American fund NMC acquires English chemicals firm SYNTOR

On 7th April 2020, the CNMC authorised, in the first phase, the transaction by which the American fund NEW MOUNTAIN CAPITAL (NMC) acquired exclusive control of the British company SYNTOR FINE, a company engaged in the manufacture of chemicals for various industries, including pharmaceuticals, agrochemicals and electronics.

NMC operates in Spain through two companies, although neither of them manufactures any product that competes with or is vertically related to SYNTOR's products. There is also no complementarity between the products manufactured by them, nor do they have common customers in Spain.

In view of the above, the CNMC does not consider this merger to pose a threat to competition in the markets concerned.

- [C/1108/20 TRINSEO/NEGOCIO LATEX VP de SYNTHOMER](#)

SYNTHOMER sells its Latex VP business to TRINSEO as part of its commitments to the European Commission following approval of the purchase of OMNOVA

On 7th April 2020, the CNMC authorised, in the first phase, the transaction by which TRINSEO EUROPE takes over the Latex VP Pyratex business from SYNTHOMER. TRINSEO produces materials and plastics such as mixtures of latex and synthetic rubber.

The transaction is part of the divestment process undertaken by SYNTHOMER within the framework of the commitments made to the European Commission as a condition for the approval of its acquisition of Omnova Solutions Inc.¹ On 11th March 2020, the European Commission approved TRINSEO as a suitable buyer.

The CNMC does not consider this merger to pose a threat to competition in the market concerned, as there are no vertical or horizontal overlaps in its activities. In addition, the acquired business is small and there is no broad base of common clients with TRINSEO.

- [C/1111/20 DEA CAPITAL AF/PIERALISI](#)

The DE AGOSTINI Group acquires Italian firm PIERALISI

¹ M.9502 Synthomer/Omnova approved 15th January 2020.

On 30th April 2020, the CNMC authorised, in the first phase, the transaction whereby an investment fund of the DE AGOSTINI Group acquires the Italian firm PIERALISI.

The DE AGOSTINI Group's main activity in Spain is in the publishing and communications sectors, while PIERALISI is an Italian industrial company that is primarily engaged in the manufacture and marketing of machinery and equipment for the extraction of olive oil, and machinery for the separation of materials intended for different industries. PIERALISI's production activity takes place mainly in Italy, and it sells its product internationally, among other countries, to Spain.

The CNMC does not foresee that the merger will significantly affect the competitive structure and dynamics of the relevant markets concerned, inasmuch as horizontal overlaps occur in none of the markets concerned, and any vertical overlaps would be insignificant. In addition, there are other significant competitors in the Spanish market.

Merger control rules and procedure

The CNMC assesses mergers and acquisitions involving companies with a turnover or market share exceeding certain thresholds ([Article 8 of the Defence of Competition Act](#)) in order to block mergers that represent a significant impediment to competition.

According to the Defence of Competition Act, these thresholds are set based on:

- If the resulting enterprise acquires or increases a certain market share (art. 8.1 of Act 15/2007), which is generally assumed to be 30% of the relevant market (product and geographical);
- If it exceeds a certain turnover (art. 8.1 b), so that the sum of its turnover for the previous financial year exceeds 240 million, provided that at least two of the participants have individual turnover of more than 60 million euros in Spain.

The DC Act also provides for a number of exemptions in some cases to control mergers. Learn more about the merger analysis procedure. From the moment the transaction is reported, the CNMC generally has one month to decide whether to approve the transaction (phase I) or initiate a detailed investigation (phase II).

[Learn more about the merger analysis procedure.](#)

[Go to the CNMC mergers list.](#)

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