CNMC COMISIÓN NACIONAL DE LOS MERCADOS Y LA COMPETENCIA

PRESS RELEASE

The CNMC authorises three merger operations in July

- They involved companies engaged in providing port services, the manufacturing and marketing of iron and steel products, and information technology and telecommunications products.
- All of them were authorised in the first phase, since no competition problems were identified in the affected markets.

Madrid, 5 August 2020 - The CNMC approved a total of 3 mergers in the month of July. They were all authorised by the Commission in phase one, as they do not pose a threat to competition in the affected markets.

C/1117/20: VT GROUP/SOCIEDADES DE GRUPO BOLUDA

The Dutch port operator Unilloyd acquires the companies of the Grupo Boluda.

On 28 July 2020, the CNMC authorised, in the first phase, the operation through which the Verenigde Tankrederij Holding B.V. (VT group) acquires exclusive control of the companies in the Boluda Group (Boluda Tankers, S.A.U., Eurotanker Internacional, S.L.U. and Compañía Marítima de Panamá, S.A.) through its Unilloyd B.V. subsidiary.

Unilloyd B.V. provides maritime and port services in the Amsterdam-Rotterdam-Antwerp (ARA) region. It supplies fuel and lubricant for maritime transport through its fleet of tankers, and it also offers transport and freight services for various petrochemical substances. The company does not operate in the Spanish market.

Grupo Boluda provides fuel supply services as an intermediary between the fuel marketing company and the end customer that purchases it. It does so through tanker ships it has in various Spanish ports, including the Canary Islands. It also provides this same service in Panama City through one of its subsidiaries.

The CNMC believes that this merger does not pose a threat to competition in the affected markets, since each company operates in different geographic markets and their activities do not overlap.

C/1118/20 CRISTIAN LAY/GRUPO GALLARDO

Grupo Industrial Cristian Lay acquires Grupo Gallardo

On 28 July 2020, the CNMC authorised, in the first phase, the operation by which Cristian Lay, S.A. acquires exclusive control of Grupo Gallardo Balboa, S.L.U.

Grupo Cristian Lay S.A., present in 15 countries, is a conglomerate of industrial companies belonging to sectors as diverse as the manufacture and marketing of high-end bijouterie and jewellery, cosmetics and personal hygiene, corrugated cardboard, chemicals, piped gas, the promotion and construction of renewable energy projects and the tourism sector.

As for Grupo Gallardo, it transforms ferrous raw materials into different iron and steel products that it markets and distributes throughout Spain, Europe and the rest of the world. The Group has been in pre-bankruptcy proceedings since last June.

The CNMC does not regard this merger as posing a threat to effective competition in the affected markets, given that the operation does not give rise to horizontal or vertical overlaps.

C/1120/20 ESPRINET/GTI

Esprinet acquires exclusive control of GTI and consolidates its position as a wholesale distributor of information technology products and cloud computing services.

On 28 July 2020, the CNMC authorised, in the first phase, the operation to have Grupo Esprinet Ibérica, S.L.U. acquire exclusive control of GTI Software Y Networking, S.A.

Esprinet is a wholesale distributor of information technology, consumer electronics and telecommunications products. It is also present in the wholesale distribution of cloud computing services and it provides other related services.

GTI is a company that operates in the sector of wholesale distribution of information technology products and telecommunications products, as well as in the provision of related services. Its business activities also include the wholesale distribution of cloud services.

Even though the operation gives rise to certain relevant overlaps nationally, there are several factors that make it unlikely for the operation to result in competition problems. Among others, their market shares at the European level do not exceed

15%, there are significant alternative competitors with equally diversified portfolios, exchange costs are low and there is countervailing power of demand from large clients.

Also, Esprinet's reinforced position in IT product markets vertically related to others in which it operates is scarce, given that it sells certain private label products. Due to all of the above, the CNMC does not expect this operation to pose a threat to effective competition in the markets in question.

More information on the merger analysis procedure.

View the CNMC merger list.