

PRESS RELEASE

The CNMC analyses Memora's acquisition of the Basque funeral home Rekalde in phase II

- The merger consists of the acquisition by Memora Servicios Funerarios, S.L.U. of the companies owned by Rekalde 21 Corporación, S.L. that provide funeral, mortuary, crematorium and cemetery management services.
- The CNMC will conduct an in-depth analysis given the risks to competition that exist in the affected markets, especially in the Basque Country.

Madrid, 26 January 2021- On 19 January 2021, the CNMC agreed to conduct an in-depth (phase II) analysis of the merger operation (C/1151/20: MEMORA/SERVICIOS FUNERARIOS)

The merger consists of Memora's acquisition of the companies owned by Rekalde, including its subsidiaries, that provide funeral, mortuary, crematorium and cemetery management services. The transferred companies are: Fure, S.A.U., Tanatorio Donostialdea-Donostialdeko Beilatoki, S.A.U., Tanatorio del Bidasoa, S.A.U., Servicios funerarios Baztán Bidasoa, S.L., and Servicios Funerarios Zarautz, S.A.

The merger in question affects wholesale funeral services markets in which funeral insurance and funeral services companies individually contract services that they cannot provide directly due to lacking sufficient facilities.

Specifically, the acquisition would reinforce Memora's position in the wholesale market for funeral services in the Basque Country (as is the case of Errenteria and San Sebastián). The company would also get a considerable presence in areas where it was not active (Hernani, Irún, Olaberria, Tolosa, Villabona and Zarauz).

It would also acquire a notable presence in the wholesale market for crematorium and cemetery services in areas where it was not active (in crematoriums in Errenteria, Olaberria, Villabona and San Sebastián; and in cemeteries in Guipúzcoa). Due to the greater access to funeral homes and crematoriums that it would have after the operation, specifically in the Basque Country and Navarre, the presence of Memora (in the national retail market for the provision of comprehensive funeral services) is indirectly reinforced.

As a result, in order to thoroughly analyse the risks to the aforementioned markets should the operation be approved, the CNMC has decided to conduct an in-depth, analysis before deciding whether or not to clear the merger of the various companies.

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In accordance with Article 58.1 of the Anti-Trust Law, once the phase II of the merger control procedure has begun, the CNMC Competition Directorate will prepare a brief on the it ([See more details on how the CNMC analyses mergers](#)).

Once any confidential aspects are resolved, it will be published and made available to the affected parties and the Council of Consumers and Users, so that they may make representations, if any.

More information about mergers in BlogCNMC: [At the CNMC, we monitor mergers.](#)

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