

PRESS RELEASE

The CNMC conducts a detailed analysis of the Altima Group's acquisition of Funeraria Juanals

- The transaction seeks to have Elysium Europa, S.L., the parent company of the Altima Group, which is jointly controlled by Albia Gestión de Servicio S.L.U. and Grup VFV, S.L., acquire exclusive control of Funeraria Juanals
- The Commission will study in depth the risks to competition in the affected markets, especially in the province of Gerona.
- The operation will be analysed together with merger [C/1086/19 SANTA LUCIA/Funespaña](#), currently in phase II.

Madrid, 22 April 2021. On 20 April 2021, the CNMC agreed to analyse, in phase II, the merger of Elysium and Juanals ([C/1178/21 ELYSIUS/JUANALS](#)) due to the obstacles to continued competition that may exist in the affected markets.

The merger involves the acquisition by Elysium Europa, S.L. of exclusive control of Funeraria Juanals, SA, through the acquisition of all its share capital.

The merger 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, as a result of the purchase, Albia, through its joint control of Altima, will acquire a notable presence in the funeral home and cemetery wholesale markets in Calonge i Sant Antoni (Gerona), and in the funeral home and crematorium wholesale markets in Sant Feliu de Guixols (Gerona), areas where Juanals operates and where Albia was not previously active.

This transaction would also indirectly reinforce Albia's presence in the national retail market for providing comprehensive funeral services, as it would increase its access to funeral homes, crematoriums and cemeteries in the province of Gerona.

Reinforcing Santa Lucía in the insurance market

Moreover, the acquisition strengthens the ability of the insurance company Santa Lucía to provide funeral services to the policyholders of other companies in its group. In addition, as a consequence of the merger [C/1086/19 Santa Lucía/FunEspaña](#) ([see press release](#)), it would also potentially strengthen Mapfre's

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services¹ in these new locations (Calonge i Sant Antoni and Sant Feliu de Guixols).

Likewise, consistent with the contents of the report to proceed to phase II with said merger, it could affect competition in the insurance market, allowing Albia to raise prices and worsen the quality of funeral services provided to non-policyholders, and to policyholders who are not referred by Santa Lucía.

Combination of cases

Therefore, in order to thoroughly analyse the risks in the aforementioned markets associated with merger [C/1086/19 SANTA LUCIA/FUNESPAÑA](#), which is in phase II, the CNMC has decided to analyse the ALBIA/JORDIAL merger in depth in phase II, and will combine the two cases.

In accordance with Article 58.1 of the Anti-Trust Law, once phase II of the merger control procedure has begun, the CNMC Competition Directorate will prepare a brief on the transaction (**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.**

¹Due to the commitment accepted by MAPFRE to route the provision of the service to its policyholders through the entity resulting from the merger between ALBIA and FUNESPAÑA from the merger C/1086/19 SANTA LUCIA/FUNESPAÑA.

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