

## PRESS RELEASE

### **The CNMC analyses in depth Mémora's purchase of the Navarran funeral home Irache**

- Mémora Servicios Funerarios, S.L.U. acquires exclusive control of the company Tanatoria Irache, S.A. and its subsidiaries, which provide funeral, funeral home, crematorium and cemetery management services.
- The CNMC will conduct a phase-II analysis of the merger, which will strengthen Mémora's position, especially in Navarre.
- The acquisition will be studied together with merger C/1191/21 Memora/Rekalde, currently also in phase II, which affects the Basque Country.

**Madrid, 13 May 2021** - On 11 May 2021, the CNMC agreed to analyse in depth (phase-II analysis) the Mémora/Irache merger (C/1191/21 MEMORA /IRACHE).

As a result of the merger, Memora will acquire exclusive control of Irache and the companies in which it has a stake, specifically: Tanatorios Ebro S.L., Tanatorios Ribera Ega, S.L., Maldaerreka, S.L., Malkorrata, S.L., Iratán, S.L., Cemendena, S.L., Tanatorio Ciprés, S.L., Servicios Funerarios Artajona, S.L. and Tanatorio Funeraria San Agustín.

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.

#### **Reinforcement of Mémora in Navarre**

Specifically, the merger would enhance Memora's position and give it a notable presence in the wholesale mortuary markets in Mendavia and Tudela, where it was already present, as well as in the following locations: Ablitas, Alsasua, Andosilla, Ansoáin, Aoiz, Artajona, Azagra, Barañáin, Baztán, Bera, Berbinza, Berriozar, Betelu, Burlada, Cadreita, Caparroso, Carcastillo, Castejón, Corella, Cortes, Elizondo, Estella, Falces, Funes, Irurtzun, Larraga, Leitza, Lekunberri, Lerín, Lesaka, Lodosa, Los Arcos, Lumbier, Marcilla, Mérida, Milagro, Murchante, Murillo del Fruto, Ochagavía, Olite, Pamplona, Peralta, Puente la Reina, Ribaforada, San Adrián, Sangüesa, Sartaguda, Sesma, Tafalla, Valtierra, Viana and Villafranca.

Memora would also grow its presence in crematorium (Estella and Tudela) and cemetery (Estella) services, areas in which Irache is active and where Memora was not previously present.

This merger would also indirectly reinforce Memora's presence in the national retail market for the comprehensive provision of funeral services. The company would

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have more access to mortuary, crematorium and cemetery facilities in Navarra, and would lead the retail market in Navarre in the comprehensive provision of these services, well ahead of its competitors.

### **Combination of mergers**

Also underway is Memora's purchase of the Rekalde company, which likewise provides this type of service (C/1151/20 MEMORA/REKALDE) and has a significant presence in the Basque Country ([see press release](#)). At the moment, the CNMC is conducting a phase-II analysis of this merger, which it will combine with merger (C/1191/21 MEMORA/IRACHE), analysing the two acquisitions together.

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.**