

PRESS RELEASE

The CNMC approves with commitments the creation of a 50% *joint venture* between Mooring & Port Services and Cemesa Amarres de Barcelona

- The merger affects the provision of mooring and unmooring services in the Port of Barcelona.
- It has been cleared after an intense analysis in phase II and includes a commitment to respect the commercial conditions and previous prices for 5 years.
- The Commission will monitor compliance and the new company must periodically send information on the prices and conditions that it applies.

Madrid, July 30th, 2021 - The CNMC cleared, subject to conditions, the creation of a *joint venture* between Mooring & Port Services, SL and Cemesa Amarres de Barcelona, SA, companies that will contribute their respective mooring and unmooring businesses in the Port of Barcelona ([C / 1134/20](#)).

This decision was taken after intensive assessment in phase II and includes a commitment aimed at solving the main competition problem detected during the investigation and which was reflected in the market test carried out: the prices applied to the mooring service in the Port of Barcelona.

By creating this joint venture, the Port of Barcelona goes from having two licensees - companies licensed to provide mooring and unmooring services - (Mooring and Cemesa) to just one as the result of the aforementioned *joint venture*. This service is regulated by the Barcelona Port Authority and is under Universal Public Service (UPS) obligations.

Analysis timeline

During the analysis of the operation, the CNMC carried out a market test to find out the opinion of the affected competitors and customers. In December 2020, it agreed to move the file to the phase II ([press release](#)), in order to carry out an in-depth investigation of the possible adverse effects on competition. Likewise, it obtained the mandatory report of the Catalan Competition Authority (ACCO) on the valuation of the operation.

In June 2021, the CNMC drew up a specification of facts in which it identified the main competition problem. In particular, the risk of the operation worsening or accelerating the reduction of discounts applied to customers of the mooring service in the Port of Barcelona or even the risk of them disappearing, with the consequent

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increase in prices associated to such risk.

In the absence of commitments, the Commission determined that the operation would negatively and significantly affect competition. Thus, the clients of the Port of Barcelona could be affected by an increase in mooring and unmooring prices and would not have any alternatives to the situation created by the *joint venture* between Mooring and Cemesa.

As a result, In June 2021 both companies presented a proposal for commitments aimed at solving the problems detected. These were improved and updated until their final version was presented on July 19th.

Commitment and duration

The *joint venture* companies specifically commit to **not worsen trading conditions and not increase prices** of the existing mooring and unmooring services at the Port of Barcelona before the companies joined together.

Prices may be updated annually in a justified manner based on the impact on costs of the percentage of salary increase established by the mooring sector's collective agreement, on a national level, and applied each year.

This commitment will be maintained for **five years** counting from the notification to the parties of the CNMC Resolution. Said commitment will also apply to the contracts that are renewed within their five-year validity period.

The CNMC considers it reasonable that the duration of this commitment be 5 years so that a recovery in sea traffic, especially cruise ships, can take place, which has been highly affected by the COVID-19 pandemic and, consequently, increases the attractiveness of the market and the entry of potential competitors that offer mooring and unmooring services in the Port of Barcelona.

Market test and analysis

The CNMC submitted this commitment proposal to a market test with the agents. After its analysis, it found that the solution presented by Mooring and Cemesa was sufficient and proportionate to solve the competition problem.

The CNMC considers that, although the change from two competitors to one in the Port of Barcelona is not the best scenario from a competition perspective, in the context of this operation (low service profitability, current market entrance obstacles or a decrease in discounts in recent years due to the financial situation of the

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parties), the commitment is adequate to maintain the previous prices and commercial conditions.

The CNMC will monitor the effective fulfilment of the commitments. The *joint venture* shall inform the Commission by sending detailed annual reports with the prices applied to customers, and the contracts renewed / signed during each year of the commitment.

More information on the [joint ventures on BlogCNMC](#) .

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