

PRESS RELEASE

The CNMC authorises Enoflex to acquire exclusive control of Sparflex with conditions

- The companies primarily manufacture different types of packaging foil for, among others, cavas and sparkling wines.
- The purchase is cleared in the phase I, but subject to Enoflex making certain divestments in this market to maintain competition.

Madrid, 16 March 2021 - On 23 February 2021, the CNMC agreed to clear the merger of Enoplastic and Sparflex subject to compliance with the remedies presented by the former. ([C/1128/21- Enoplastic/Sparflex](#))

Specifically, the operation consists of the acquisition by Enoflex (previously called Enodev, S.P.A.) of 99.99% of the shares of Sparflex, a company that carries out its activities in Spain through Rivercap Spain and Vintacap. Enoflex is the owner of Enoplastic, S.P.A. (Enoplastic), a company that manufactures and sells closures, including foil, synthetic corks and screw caps.

After an extensive market investigation, the CNMC concluded that the operation would give rise to significant risks for competition in the packaging foil market for cavas and sparkling wines. Specifically, it could result in price increases or worse service quality once Sparflex disappears as the only supply alternative capable of competing in conditions similar to Enoflex.

Therefore, the authorisation of the operation has been subordinated to the satisfaction of certain structural remedies necessary to address the problems to competition identified.

Remedies presented by Enoflex

Specifically, Enoflex undertakes to sell to a third company, Canals, certain production lines, their associated goodwill, and the personnel necessary to operate said assets. Canals was previously approved by the CNMC as a suitable buyer of the aforementioned assets.

This way, the goal is to maintain competitive pressure in the Spanish market, even in the very short term, to the extent that Canals will be able to start its activity in the national market for the manufacture and marketing of foil packaging for cavas and sparkling wines practically immediately, while acquiring a position equivalent to that held by Enoflex before the operation.

[More information on the CNMC's merger analysis.](#)

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