

The CNMC cleared eight mergers in July

- They were all approved in the first phase and without commitments, as they did not pose problems for competition in the affected markets.
- The companies affected by these business operations are active, inter alia, in the holding and management of financial assets, real estate activities, the textile industry, insurance, reinsurance and pension funds, and funeral services and related activities.

Madrid, 11 July 2022.- The CNMC approved a total of eight merger operations in June. All acquisitions were cleared in the first phase and without commitments, as no competition concerns were identified in the affected markets.

[C/1296/22 DK / Grupo Cerealto Siro](#)

Oakview Capital L6 Designated Activity Company acquires sole control of Grupo Siro Corporativo S.A.

On 1 June 2022, the CNMC authorised, in the first phase, Oakview Capital L6 Designated Activity Company, ultimately controlled by Davidson Kemper Capital Management LP (DK), to acquire sole control over Grupo Siro Corporativo S.A.

Oakview is an Irish company engaged in the acquisition, holding, management, financing, collection and transfer of financial assets. It is subordinated to DK, a US institutional investment manager that, in Spain, is focused on the real estate sector.

Grupo Siro Corporativo S.A. is engaged in the holding and trading of equity shares in other companies within its group; in this case, Cerealto Siro, which in turn is engaged in the manufacture of food products and related activities.

The merger does not pose a threat to effective competition in the markets, since it does not involve horizontal or vertical overlaps between the parties.

[C/1297/22 BBVA/Tree](#)

Banco Bilbao Vizcaya Argentaria S.A. acquires sole control of Tree Inversiones Inmobiliarias S.A.U.

INTERNAL

On 1 June 2022, the CNMC authorised, in the first phase, Banco Bilbao Vizcaya Argentaria SA (BBVA) to acquire sole control over the share capital of Tree Inversiones Inmobiliarias S.A.U.

Banco Bilbao Vizcaya Argentaria S.A. is part of the BBVA Group, a global financial group founded in Spain and active in retail and corporate banking, investment banking and financial market operations. BBVA is also active in real estate.

Tree Real Estate Investments S.A.U. is a Spanish company dedicated to the exploitation of urban real estate for lease. Tree is owned by Merlin Properties Socimi S.A., a listed real estate investment company in the Iberian Peninsula. Tree's main activity is currently focused on the operation and rental of properties leased to the BBVA group.

The acquired company owns numerous bank branches and several unique buildings, all of which are leased to the BBVA Group, which had previously transferred them to Tree.

The merger is not likely to impede effective competition as there are no significant overlaps between the parties and individual market shares are limited.

[C/1299/22 Kairos/ Dralon](#)

Kairos Industries A.G. acquires sole control of Dolan GmbH through the acquisition of the entire capital of Dralos Beteiligungs GmbH.

On 22 June 2022, the CNMC authorised, in the first phase, Kairos Industries A.G. (hereinafter 'Kairos') to acquire sole control of Dolan GmbH (hereinafter 'Dolan'), which is wholly controlled by its parent company Dralon Beteiligungs GmbH (hereinafter 'Dralon').

Kairos is an industrial holding company focused on long-term business commitments using exclusively its own funds.

Dralon is the parent company of **Dolan**, which is engaged in the manufacture and distribution of industrial textile fibres and related products, as well as research and development of technology for such fibres.

The merger does not pose a risk to competition, since the participation of the parties in the relevant markets does not give rise to horizontal or vertical overlaps in Spain.

[C/1302/22 Funeser / Virgen de los Remedios](#)

INTERNAL

Asv Funeser S.L.U. acquires sole control of certain assets belonging to the company Servicios Funerarios Virgen de los Remedios S.L.

On 22 June 2022, the CNMC authorised, in the first phase, Asv Funeser S.L.U. (hereinafter 'Funeser') to acquire sole control of certain assets belonging to the company Servicios Funerarios Virgen de los Remedios S.L. (hereinafter 'Remedios').

Funeser is a company based in Spain that provides funeral services, including transport, mortuary, crematorium and cemetery services. It is controlled by Grupo Ausivi S.L.U., which also controls the insurance company Meridiano S.A., Compañía Española de Seguros, which is vertically related to the acquired company through its funeral insurance business.

Remedios is a company based in Spain that provides funeral services, including transport services and funeral home management. The assets transferred are three vehicles and the right to operate the administrative licenses of the municipal funeral homes of Puerto Serrano (Cádiz) and Espera (Cádiz).

The merger does not pose a threat to effective competition given the absence of significant overlaps between the parties' activities or the substitution of one operator for another in the markets analysed, and the acquirer's discrete presence in the vertically related market.

[C/1303/22 Unicaja-Santa Lucía / Liberbank Vida – CCM Vida](#)**Unicaja Banco S.A. ('Unicaja') and Santa Lucía S.A. Compañía de Seguros y Reaseguros, acquire joint control over CCM Vida y Pensiones de Seguros y Reaseguros S.A. and Liberbank Vida y Pensiones, Seguros y Reaseguros S.A.**

On 22 June 2022, the CNMC authorised, in the first phase, Unicaja Banco S.A. ('Unicaja') and Santa Lucía S.A. Compañía de Seguros y Reaseguros ('Santa Lucía') to acquire joint control of CCM Vida y Pensiones de Seguros y Reaseguros S.A. ('CCM Vida') and Liberbank Vida y Pensiones, Seguros y Reaseguros S.A. ('Liberbank Vida').

Unicaja is currently an independent Spanish generalist bank. It controls, exclusively or jointly, a number of companies active mainly in the financial, real estate, and insurance sectors. As for the insurance sector, Unicaja operates in the life and non-life insurance production and distribution market, mainly through its banking network. It is also active in the production and distribution of pension funds.

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Santa Lucía is a Spanish company which is the parent company of the Santa Lucía Group, mainly active in the production and distribution of insurance. It is also active in the production and distribution of pension funds.

CCM Vida is an insurance company that provides production services for life insurance, accident insurance and pension funds. It is owned 50/50 by Unicaja and Mapfre, although Mapfre retains sole control over CCM Vida. Unicaja is the exclusive distributor of CCM Vida life insurance, accident insurance, and pension plans.

Liberbank Vida provides production services for life insurance and pension funds. Unicaja has a banking-insurance alliance with Aegon through which it holds a 50% stake in Liberbank Vida for the exclusive distribution of life insurance and pension plans through Unicaja's network originating in Liberbank and distinct from that of CCM Banco.

This merger does not pose a threat to effective competition, as there are no significant overlaps between the activities of the parties and their individual market shares are limited.

[C/1300/22 Prénatal / Activos Tru](#)

Prénatal Retail Group S.P.A. acquires sole control of the production unit of Toys R Us Iberia S.A.U.

On 22 June 2022, the CNMC authorised, in the first phase, Prénatal Retail Group S.P.A. (hereinafter 'Prénatal') to acquire sole control of the production unit of Toys R Us Iberia S.A.U. (hereinafter 'Tru Spain').

Prénatal is an Italian company active in the trade of baby and childcare products, toys, travel goods and perfumes, as well as dietary and food products, among others. Specifically, the Spanish subsidiary is active in the wholesale and retail trade of all kinds of women's, men's, children's and youth products, including specialities of all kinds for expectant mothers and children, such as newborn baby equipment, children's furniture, textiles, etc.

Tru Spain is engaged in the toy business, in particular, in the sale and distribution of toys and children's products through a multi-channel strategy that includes physical stores and e-commerce.

The merger is not likely to significantly affect competition, given the marginal presence of the acquiree where there are overlaps and given that it merely substitutes its position for that of the acquirer without generating relevant changes in the market structure.

[C/1301/22 G4S MTL / Attenti](#)

INTERNAL

G4s Monitoring Technologies Limited acquires sole control of Attenti Electronic Group LTD.

On 22 June 2022, the CNMC authorised, in the first phase, G4S Monitoring Technologies Limited (hereinafter 'G4s Mtl') to acquire sole control over Attenti Electronic Group Ltd. (hereinafter 'Attenti') by purchasing 100% of the issued share capital of Attenti.

G4s Mtl is a global provider of remote surveillance devices used primarily by authorities to monitor people awaiting trial or on parole or probation. The G4S Group is a subsidiary of Allied Universal Topco LLC, a global provider of security solutions, covering a range of security services, including surveillance, integrated security solutions, custody and detention services, and immigration and police services, as well as a wide range of other services, such as health services, crisis planning, facilities management, employment services and cash solutions.

Attenti is a global provider of remote surveillance devices, headquartered in Tel Aviv. Attenti provides tools for electronic surveillance software management, monitoring centre services, and electronic surveillance solutions, including GPS tracking, substance abuse monitoring, home curfew monitoring, and domestic violence deterrence. Its offer includes equipment, software, and technical assistance to track offenders.

The merger does not pose a threat to effective competition in the relevant markets, given that the participation of the parties in the markets does not give rise to horizontal or vertical overlaps in Spain and the combined global market shares do not exceed the thresholds set out in the European Commission's Guidelines on the assessment of horizontal mergers.

[C/1307/22 Marguerite / RCC](#)

Marguerite Red S.L.U. acquires sole control of Red de Calor de Cuenca S.L.U.

On 29 June 2022, the CNMC authorised, in the first phase, Marguerite Red S.L.U. (hereinafter 'Marguerite') to acquire sole control over Red de Calor de Cuenca S.L.U. (hereinafter 'Rcc').

Marguerite is a financial investment company with experience in investing in energy projects in several European countries, including Spain. It is interested in investing in urban heat networks supplied by power generation plants using biomass or other sources of waste thermal energy, as well as their associated heat distribution networks to final consumers.

Rcc is a company that is to supply thermal energy from biomass to neighbouring communities and public and industrial buildings in the city of Cuenca.

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This merger does not pose a threat to effective competition in the relevant markets, given that the participation of the parties in the markets only results in a change of ownership of the local market share of the city of Cuenca.

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