

## The CNMC cleared two mergers in January.

- Both mergers were approved in the first phase of the merger control procedure and without commitments, as no competition concerns were identified.
- The sectors affected by these business operations were intermodal transport and the funeral and insurance sector.

**Madrid, 6 February 2023.-** The National Commission on Markets and Competition (CNMC) approved two mergers in January. Both were cleared in the first phase of the merger control procedure and without commitments as they did not present competition concerns in the affected markets.

The affected sectors were intermodal transport and the funeral and insurance sector.

### [C/1360/22 CMA CGM / APB / PUERTO SECO AZUQUECA](#)

#### **CMA CGM Inland Services SAS and the Port Authority of Barcelona (APB in Spanish) acquire joint control of Puerto Seco Azuqueca de Henares S.A.**

On 18 January 2023, the CNMC authorised, in the first phase of the procedure, the concentration consisting of the acquisition of joint control of Puerto Seco Azuqueca de Henares S.A. by the APB and CMA CGM Inland Services SAS, a company ultimately controlled by CMA CGM S.A.

**CMA CGM** is the parent company of the CMA CGM Group, which provides container liner shipping services as well as port services.

The **APB** is a Spanish public body in charge of the operation of the Port of Barcelona. The APB reports to a public body called Puertos del Estado, under the Ministry of Transport, Mobility and Urban Agenda.

**Puerto Seco Azuqueca** is a Spanish company offering an intermodal transport solution connecting the rail freight network located in Azuqueca de Henares (Guadalajara) with some Spanish seaports (mainly Barcelona, Bilbao, Seville, Seville, Algeciras and Valencia) and other inland rail terminals.

The CNMC considers that the concentration does not pose a threat to effective competition, given that there are no horizontal overlaps between the parties and the vertical overlaps between the parties' activities in the affected markets are minor.

## [C/1359/22 GRUPO CO/MÉMORA](#)

### **Grupo Catalana Occidente (Grupo CO) acquires sole control of Mémora Servicios Funerarios S.L.**

On 25 January 2023, the CNMC authorised Grupo CO's acquisition of sole control over Mémora and its subsidiaries.

**Grupo CO** is active in the insurance sector, among others, specifically in the funeral insurance sector. It is also active in the funeral services sector through shareholdings in various properties.

Grupo CO's activity in the funeral services market is carried out by Asistea Servicios Integrales, which directly or indirectly manages funeral service facilities in the provinces of Burgos, Cantabria, Guipúzcoa, Madrid and Vizcaya.

**Mémora** is a group of companies providing funeral services in Spain and Portugal. Specifically, Mémora directly or indirectly manages funeral facilities in multiple Spanish provinces through its subsidiaries and investee companies.

The operation affects the funeral sector, where Mémora's and Asistea's activities overlap horizontally (specifically, in the retail market of integral funeral services and in the wholesale market of funeral parlours, crematoriums and cemeteries), as well as the funeral insurance sector (where Seguros CO is present), which is vertically related to the provision of funeral services.

In the retail market for comprehensive funeral services, the operation results in horizontal overlaps in the provinces of Burgos, Guipúzcoa and Madrid, as well as the substitution of Mémora by Grupo CO in the rest of the provinces where Mémora operated.

In the wholesale markets for funeral parlours, crematoria and cemeteries, Grupo CO increases its reach by adding Mémora's facilities in more than 15 provinces where it did not previously operate. Likewise, although there are no overlaps at the municipal level, there are overlaps in the area of influence of the funeral parlours of Torreldones, Coslada and El Casar, and in the area of influence of the crematoriums of Zarauz and Coslada. These overlaps are not of concern, except in the case of El Casar (Guadalajara) where the resulting market share is high. However, in this case, other circumstances such as the existence of a competing publicly owned funeral parlour, the absence of a portfolio effect, potential competition from another funeral parlour about to open and the absence of overlaps at the municipal level lead to the conclusion that the operation does not constitute an obstacle to effective competition.

As regards vertical effects, the current low market shares in the funeral insurance market limit potential competition concerns, both on the markets for the provision of funeral services and on the funeral insurance market. Regarding the vertical reinforcement resulting from the portfolio addition, it does not occur at the municipal level, but rather involves an increased presence of Grupo CO in all the locations where the acquired company already had the full portfolio of services and will become vertically integrated. In any event, the vertical reinforcement will be limited given the merged company's position in the funeral insurance market.

The CNMC concluded that the merger does not pose a threat to effective competition.

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