

The CNMC investigates GeneralLife Clinics S.L. and its parent company, Investindustrial Growth L.P.

- GeneralLife Clinics S.L. (GeneralLife) failed to notify the CNMC of the acquisition of sole control of Clínicas Ginemed S.L. (Ginemed) prior to its execution in August 2021.
- The Spanish Competition Act establishes that companies that exceed certain thresholds must notify the CNMC of their mergers and acquisitions before their execution.
- The CNMC has required GeneralLife to notify the operation ex officio.

Madrid, 5 April 2024. The National Markets and Competition Commission (CNMC) has initiated infringement proceedings against GeneralLife and its parent company Investindustrial Growth L.P. for executing the acquisition of sole control of Ginemed in August 2021 without notifying it ([SNC/DC/082/23](#)).

This practice, known in competition jargon as “gun jumping”, constitutes a breach of Article 9 of the Spanish Competition Act, which establishes the obligation for undertakings to notify the CNMC of mergers before their execution.

In November 2023, the CNMC required GeneralLife to notify the acquisition of Ginemed ex officio, given that at the time of execution, it would exceed the market share threshold established by law for companies to report this type of operation.

The CNMC is currently investigating this merger (C/1431/23), which is the subject of infringement proceedings for alleged non-compliance with the duty to notify.

The initiation of these proceedings does not prejudice the final outcome of the investigation. The CNMC will now have a time limit of 3 months to investigate and adopt a decision on the case.

Related content:

- [SNC/DC/082/23](#)
- [Blog](#) (21/04/2022): Gun jumping: When haste is not a wise counsel in merger notifications