

***Case No COMP/M.2678 -  
SONAE / CNP-  
ASSURANCES /  
INPARSA JV***

Only the English text is available and authentic.

**REGULATION (EEC) No 4064/89  
MERGER PROCEDURE**

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Article 6(1)(b) NON-OPPOSITION  
Date: 20/12/2001

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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 20.12.2001

PUBLIC VERSION

MERGER PROCEDURE  
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

To the notifying parties

Dear Madam(s) and/or Sir(s),

**Subject: Case No. COMP/M.2678 – Sonae / CNP Assurances / Inparsa JV  
Notification of 20 November 2001 pursuant to Article 4 of Council Regulation (EEC) No. 4064/89<sup>1</sup>  
Publication in the Official Journal of the European Communities No. C 347, of 28 November 2001, page 10**

1. On 20 November, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EEC) No. 4064/89 by which the Portuguese undertaking Sonae Imobiliária SGPS SA (“Sonae”), belonging to the Sonae Group, and the French undertaking CNP Assurances (“CNP”), acquire within the meaning of Article 3 (1) (b) of the Council Regulation joint control of the Portuguese undertaking Inparsa-Investimentos e Participações SGPS, SA. (“Inparsa”), presently solely controlled by Sonae Imobiliária, by way of purchase of shares.
2. The business activities of the undertakings involved are:
  - for Sonae: leasing of real estate for commercial purposes, wooden derived products, food and non-food retailing, telecommunications, media, tourism, transport.
  - for CNP: life insurance.
  - for Inparsa: leasing of real estate for commercial purposes.

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<sup>1</sup> OJ L 395, 30.12.1989 p. 1; corrected version OJ L 257 of 21.9.1990, p. 13, as last amended by Regulation (EC) No 1310/97, OJ L 180, 9.7.1997, p. 1, corrigendum in OJ L 40, 13.2.1998, p. 17.

3. After examination of the notification, the Commission has concluded that the notified operation falls within the scope of Council Regulation (EEC) No. 4064/89 and of paragraph 4 (c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EEC) No 4064/89<sup>2</sup>.
4. For the reasons set out in the Notice on a simplified procedure, the Commission has decided not to oppose the notified operation and to declare it compatible with the common market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of Council Regulation (EEC) No. 4064/89.

For the Commission

Signed by  
Mario MONTI  
Member of the Commission

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<sup>2</sup> OJ C 217, 29.07.2000, p. 32.