

***Case No COMP/M.2984 -
SOFINCO /
COMMERCIAL BANK
OF GREECE / JV***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 28/10/2002

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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 28.10.2002
SG (2002) D/232336 /232337

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

PUBLIC VERSION

To the notifying parties

Dear Sir(s),

**Subject: Case No. COMP/M.2984 - SOFINCO/Commercial Bank of Greece/JV
Notification of 26.09.2002 pursuant to Article 4 of Council Regulation (EEC)
No. 4064/89¹
Publication in the Official Journal of the European Communities No. C N° 238
of 03.10.2002, p. 15.**

1. On 26/09/2002, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EEC) No 4064/89 by which the French undertaking SOFINCO S.A. belonging to the Credit Agricole Group and the Greek undertaking Commercial Bank of Greece S.A. belonging to the Commercial Bank Group acquire within the meaning of Article 3(1)(b) of the Council Regulation joint control of the Greek undertaking Emporiki Credicom Bank S.A. by way of purchase of shares in a newly created company constituting a joint venture.
2. The business activities of the undertakings concerned are :
 - for SOFINCO S.A.: consumer financing in France (and other countries)
 - for Credit Agricole Group: banking services and products
 - for Commercial Bank of Greece S.A.: banking services and products in Greece (and other countries)

¹ 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.

- for Commercial Bank Group: banking services and products
 - for Emporiki Credicom Bank S.A.: consumer financing in Greece.
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, subparagraph (b) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EEC) No 4064/89².
 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,
Mario MONTI
Member of the Commission

² OJ C 217, 29.07.2000, p. 32.