

***Case No COMP/M.4852 -
GROUPE ARNAULT /
CNP / GO VOYAGES***

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004
MERGER PROCEDURE**

Article 6(1)(b) NON-OPPOSITION
Date: 04/09/2007

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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 04.09.2007

SG-Greffe(2007) D/205310

PUBLIC VERSION

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

To the notifying parties:

Dear Sirs,

**Subject: Case No. COMP/M.4852 – Groupe Arnault/ CNP/ Go Voyages
Notification of 31 July 2007 pursuant to Article 4 of Council Regulation (EC)
No. 139/2004¹
Publication in the Official Journal of the European Union No. C 184, 07.08.07,
p. 13.**

1. On 31 July 2007, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which the undertakings Groupe Arnault SAS ("Groupe Arnault", France) and Compagnie Nationale à Portefeuille ("CNP", Belgium) acquire within the meaning of Article 3(1)(b) of the Council Regulation joint control of the undertaking Go Voyages SA ("Go Voyages", France) by way of purchase of shares.
2. The business activities of the undertakings concerned are :
 - for undertaking Groupe Arnault : holding company active via its subsidiaries (Christian Dior Couture and LVMH) in the sector of luxury products;
 - for undertaking CNP : financial holding company, holding shares in a broad range of sectors;
 - for undertaking Go Voyages : online travel agency specialized in the retail of air tickets.

¹ OJ L 24, 29.1.2004 p. 1

3. After examination of the notification, the Commission has concluded that the notified operation falls within the scope of Council Regulation (EC) No. 139/2004 and of paragraph 5, subparagraph b of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No. 139/2004².
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 (EC) No. 139/2004.

For the Commission

(signed)
Philip LOWE
Director General

² OJ C 56, 05.3.2005 p.32