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COMP/M.4694 – RCI BANQUE / RFS

SECTION 1.2

Description of the concentration

The proposed concentration is the acquisition of sole control of the whole of RFS Limited ("RFS") by RCI Banque SA ("RCI Banque"). RCI Banque currently has joint control of RFS.

Both RFS and RCI Banque are subsidiaries of the Renault-Nissan Alliance. The Renault-Nissan Alliance was created in 1999 with the acquisition of the Japan-based vehicle manufacturer Nissan by the France-based Renault. The Renault-Nissan Alliance manufactures and sells cars and light commercial vehicles throughout the world, under the Renault, Nissan, Dacia and Samsung Motors brands.

RCI Banque provides automobile financing and services for the customers and networks of the Renault, Nissan and Dacia makes in several Member States, including in the UK under the Nissan Finance brand. RFS provides automobile financing and services for the customers and networks of the Renault make in the UK only.

Since RFS is already jointly controlled by RCI Banque, it is anticipated that the concentration will have no impact on competition in any market.