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M.8726 - ONEY / 4FINANCE / JV

SECTION 1.2

Description of the concentration

1. Oney Bank S.A. (“Oney”) and 4finance Holding S.A. (“4finance”) intend to acquire joint control in a joint venture to be established in the form of a Polish private joint stock company (“JV”). The JV will operate on the Polish financial services market and it is currently envisaged that its activities will be focused on unsecured instalment cash loans provided to near-prime customers.
2. Oney is a French credit institution of the Auchan Holding S.A. It provides credit services in connection with the purchases made in stores of the Auchan Holding, its subsidiaries and other commercial partners. 4finance is active mainly on the financial technology market, offering personal loans online, throughout Europe, via its respective subsidiaries. Although 4finance Group operates mostly via its web-based platforms and mobile applications, its distribution channels include also other distance communication channels (e.g. call centres) and physical points of sale (e.g. branches of the respective subsidiaries or third party merchants offering goods and services).