

***Case No COMP/M.4004 -
SFC/SAG GEST/JV***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 24/01/2006

***In electronic form on the EUR-Lex website under document
number 32006M4004***



COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 24/01/2006

SG-Greffe(2006) D/200296-200297

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

PUBLIC VERSION

To The Notifying Parties:

Dear Sir/Madam,

Subject: Case No. COMP/M.4004 - SCF / SAG GEST / JV
Notification of 12.12.2005 pursuant to Article 4 of Council Regulation (EC) No. 139/2004¹
Publication in the Official Journal of the European Union No. C 324, 21.12.2005, page 39

1. On 12.12.2005, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No. 139/2004 by which the undertakings Santander Consumer Finance, S.A. ("SCF", Spain) belonging to the Grupo Santander and Soluções Atomóvel Globais, SGPS S.A. ("SAG GEST", Portugal) controlled by SGC-SGPS, S.A. acquire within the meaning of Article 3(1)(b) of the Council Regulation joint control of Multirent-Aluguer e Comércio de Automóveis, S.A. ("Multirent", Portugal), SAG International Finance Company Limited ("SAG IFC", Ireland) and the entire business of HBF Auto-Renting, S.A. ("HBF business", Spain) by way of purchase of shares in a newly created company constituting a joint venture.

¹ OJ L 24, 29.1.2004 p. 1

2. The business activities of the undertakings concerned are:
 - SCF: financial services, mainly in Spain.
 - SAG GEST: car distribution and financial services in Portugal.
 - Multirent: full fleet management services in Portugal.
 - SAG IFC: acquisition of receivables originated by Multirent.
 - HBF business: full fleet management services in Spain.
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 (c) 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
Neelie KROES
Member of the Commission

² OJ C 56, 05.3.2005 p.32