



EUROPEAN COMMISSION
DG Competition

***Case M.8095 - FERRARI FINANCIAL SERVICES / FCA
BANK / FFS JV***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 02/08/2016

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EUROPEAN COMMISSION

Brussels, 02.08.2016
C(2016) 5156 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

Dear Sirs,

**Subject: Case M.8095 - Ferrari Financial Services / FCA Bank / FFS JV
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC)
No 139/2004¹ and Article 57 of the Agreement on the European Economic Area²**

1. On 08/07/2016, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which FCA Bank, ultimately controlled by Fiat Chrysler Automobiles Italy ("FCA", Italy) and Crédit Agricole Consumer Finance ("CA", France), acquires within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over Ferrari Financial Services AG ("FFS JV", Germany) by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - FCA Bank: active in automotive financing in 17 EU Member States.
 - FFS JV: active in the financing of Ferrari automobiles for private and corporate customers in Germany, the UK, and Switzerland.
3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(c) of

¹ OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation'). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ('TFEU') has introduced certain changes, such as the replacement of 'Community' by 'Union' and 'common market' by 'internal market'. The terminology of the TFEU will be used throughout this decision.

² OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

³ Publication in the Official Journal of the European Union No C 257, 15.07.2016, p.15.

the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.⁴

4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

For the Commission

(Signed)

Johannes LAITENBERGER

Director-General

⁴ OJ C 366, 14.12.2013, p. 5.