



EUROPEAN COMMISSION
DG Competition

***Case M.8999 - CACF /
BANKIA / JV***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 30/07/2018

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EUROPEAN COMMISSION

Brussels, 30.7.2018
C(2018) 5219 final

PUBLIC VERSION

To the notifying parties:

**Subject: Case M.8999 - CACF / BANKIA / 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**

Dear Sir or Madam,

1. On 05 July 2018, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which CA Consumer Finance S.A. ("CACF", France) and Bankia S.A. ("BANKIA", Spain) acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of a newly created joint-venture (the "Target") by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - for BANKIA: financial services and provision of financing, insurance, asset management and management of real estate assets in Spain;
 - for CACF: provision of consumer credit in a variety of areas of consumer credit such as direct sales, point-of-sales financing, e-commerce, partnerships and brokerage in 19 countries;
 - for the Target: provision of consumer finance products to individuals, self-employed workers as well as other related activities exclusively in Spain and through non-banking channels such as, *inter alia*, car dealership companies, shops, direct contact via telephone or websites.

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 244, 12.07.2018, p. 4.

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(a) of 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.