



EUROPEAN COMMISSION  
DG Competition

***Case M.9288 - CACF /  
BBPM / AGOS DUCATO  
/ PROFAMILY***

Only the English text is available and authentic.

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

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Article 6(1)(b) NON-OPPOSITION  
Date: 25/04/2019

***In electronic form on the EUR-Lex website under document  
number 32019M9288***



## EUROPEAN COMMISSION

Brussels, 25.4.2019  
C(2019) 3282 final

### **PUBLIC VERSION**

#### **To the notifying parties**

**Subject: Case M.9288 – CACF / BBPM / AGOS DUCATO / PROFAMILY  
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC)  
No 139/2004<sup>1</sup> and Article 57 of the Agreement on the European Economic Area<sup>2</sup>**

Dear Sir or Madam,

1. On 29 March 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings CA Consumer Finance S.A. ('CACF', France), solely controlled by Crédit Agricole S.A. (France) and Banco BPM S.p.A ('BBPM', Italy), acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control over the whole of ProFamily S.p.A. ('ProFamily', Italy), a wholly owned subsidiary of BBPM, through Agos Ducato S.p.A. ('Agos Ducato', Italy), jointly controlled by CACF and BBPM, by way of purchase of shares.<sup>3</sup>
2. The business activities of the undertakings concerned are:
  - CACF is active in the consumer finance sector in France and several other European countries, as well as in China and Morocco,
  - BBPM is a banking group mainly active in Italy,
  - Agos Ducato operates in the consumer credit sector in Italy,
  - ProFamily offers consumer credit products in Italy. The business of ProFamily that is not distributed through the banking network of BBPM is not part of the proposed concentration.

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<sup>1</sup> 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.

<sup>2</sup> OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

<sup>3</sup> Publication in the Official Journal of the European Union No C 125, 04.04.2019, p. 6.

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 6 of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.<sup>4</sup>
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*

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<sup>4</sup> OJ C 366, 14.12.2013, p. 5.