



EUROPEAN COMMISSION
DG Competition

***Case M.9451 - MALL
GROUP /
CESKOSLOVENSKA
OBCHODNI BANKA /
MALLPAY***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 23/10/2019

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EUROPEAN COMMISSION

Brussels, 23.10.2019
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PUBLIC VERSION

To the notifying parties

**Subject: Case M.9451 – MALL GROUP / CESKOSLOVENSKA OBCHODNI BANKA / MALLPAY
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 1 October 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Mall Group a.s. (“Mall Group”, Czechia)³ and Československá obchodní banka, a. s. (“CSOB”, Czechia)⁴ acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of the undertaking MallPay s.r.o. (“MallPay”, Czechia) by way of purchase of shares.⁵
2. The business activities of the undertakings concerned are:
 - Mall Group: provision of e-commerce services in Central and Eastern Europe through a number of e-shops;
 - CSOB: provision of banking and financial services;
 - MallPay: provision of online payment solutions.

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 Mall Group is jointly controlled by (i) Rockaway e-commerce a.s. and its group (“Rockaway” Czechia), (ii) EC Investments a.s. and its group (“ECI”, Czechia), and (iii) BONAK a.s. and its group (as part of PPF Group N.V. and its group, “PPF”, Czechia).

⁴ CSOB is ultimately controlled by KBC Bank (“KBC”, Belgium).

⁵ Publication in the Official Journal of the European Union No C 344, 11.10.2019, p. 9.

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 139/2004.⁶
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)
Cecilio MADERO VILLAREJO
Acting Director-General

⁶ OJ C 366, 14.12.2013, p. 5.