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M.10925 - BNP PARIBAS / TERBERG BUSINESS LEASE GROUP

SECTION 1.2

Description of the concentration

The Commission has received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 (the EUMR). On 20 October 2022, BNP Paribas SA (BNP Paribas) notified its intention to acquire indirectly through Arval B.V. (Arval Nederland) 100% of the shares in Terberg Business Lease Group B.V. (TBLG) (the Transaction). The Transaction relates to an acquisition of sole control under Article 3(1)(b) EUMR.

The areas of activities of the undertakings concerned are as follows:

- (i) **BNP Paribas:** is a publicly listed company, headquartered in Paris, France. BNP Paribas is listed on the Paris Stock Exchange (Euronext Paris). The largest share ownership belongs to the Belgian State (7.8%). BNP Paribas is active worldwide in three core banking businesses: (i) Commercial, Personal Banking & Services, (ii) Investment & Protection Services and (iii) Corporate and Institutional Banking.
- (ii) **Arval Nederland:** has its headquarters in Utrecht and is a wholly owned subsidiary of Arval Service Lease SA (**Arval**), which is an indirect subsidiary of BNP Paribas. Arval is headquartered in Paris. Arval and its subsidiaries (the **Arval Group**) are active worldwide in 30 countries as a lease company to companies and individual retail clients for vehicles. To a limited extent, Arval Group also offers ancillary mobility solution activities. Within the European Union, the Arval Group is among others active in the Netherlands and Belgium.
- (iii) **TBLG:** is a B2B and B2C vehicle lease company primarily active in the Netherlands, also providing ancillary mobility services. TBLG also has a smaller Belgian entity Terberg Leasing Justlease Belgium B.V., providing similar services in Belgium. The headquarters of TBLG is in Utrecht.