

Disclaimer :

The Competition DG makes the information provided by the notifying parties in section 1.2 of Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.

M.10727 - SANTANDER / STELLANTIS / OPEL BANK ASSETS / FCA BANK ASSETS

SECTION 1.2

Description of the concentration

Following the merger between Peugeot S.A. and Fiat Chrysler Automobiles N.V. in January 2021, Stellantis N.V. (“**Stellantis**”) and Santander Consumer Finance, S.A. (“**SCF**”) have decided to reorganise their automotive financing partnership.

The Transaction consists of the reorganisation of the activities of the financing joint ventures established between Stellantis and SCF, principally through the acquisition of business assets in Belgium, France, Italy, the Netherlands, Poland, Portugal and Spain, currently jointly controlled either by BNP Paribas S.A. and Stellantis or by Crédit Agricole S.A. and Stellantis.

SCF is the consumer finance arm of the Santander Group, a Spanish-based financial services group active in several EU Member States.

Stellantis is a global automotive group resulting from the merger between PSA and FCA.

The financial business activities concerned by the Transaction would consist in:

- the JVs controlled by SCF and Stellantis, directly or indirectly (*i.e.*, PSA Finance Belux, S.A., Crédipar, S.A., PSA Financial Services Spain, E.F.C., S.A., Banca PSA Italia S.p.A., PSA Financial Services Nederland, B.V., and PSA Finance Polska sp z.o.o or its subsidiaries), which will acquire business assets in Belgium, France, Italy, the Netherlands, Poland and Spain dedicated to financing activities from the BNPP-Stellantis JV;
- Banca PSA Italia S.p.A., which will acquire business assets in Italy dedicated to financing activities from the CACF-Stellantis JV; and
- in Portugal, SCF will receive certain assets from the BNPP-Stellantis JV dedicated to financing activities.

As a result of the Transaction, the SCF-Stellantis JV will become the exclusive partner of the captive financing activities of all Stellantis brands in Belgium, France, Italy, Luxembourg, the Netherlands, Poland and Spain.