



EUROPEAN COMMISSION
DG Competition

***Case M.10925 – BNP PARIBAS / TERBERG BUSINESS
LEASE GROUP***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 16/11/2022

***In electronic form on the EUR-Lex website under
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EUROPEAN COMMISSION

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PUBLIC VERSION

BNP Paribas SA
12 rue Chauchat
75009 Paris
France

**Subject: Case M.10925 – BNP PARIBAS / TERBERG BUSINESS LEASE GROUP
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 20 October 2022, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertaking Arval B.V. ('Arval', the Netherlands), controlled by BNP Paribas S.A. ('BNP Paribas', France) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control over the whole of Terberg Business Lease Group B.V. ('TBLG', the Netherlands) by way of purchase of shares.³
2. The business activities of the undertakings concerned are the following:
 - Arval: leasing of vehicles to companies and individuals. To a limited extent, Arval also offers ancillary mobility solution activities. Arval is controlled by BNP Paribas, a French banking group,
 - TBLG: leasing of vehicles to companies and individuals in the Netherlands.

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 414, 28.10.2022, p. 43-44.

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(c) 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)
Olivier GUERSENT
Director-General

⁴ OJ C 366, 14.12.2013, p. 5.