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M.11119 GCA / STELLANTIS / ALD / LEASEPLAN

SECTION 1.2

Description of the concentration

On 9 June 2023, the European Commission received notification of a proposed concentration pursuant to Article 4 of council Regulation (EC) No 139/2004 by which Crédit Agricole Consumer Finance (“CACF”), solely controlled by Crédit Agricole S.A. (“CASA”) (France), and Stellantis N.V. (“Stellantis”) (the Netherlands), intends to acquire, within the meaning of Article 3(1)(b) of the Merger Regulation, several subsidiaries of ALD S.A (“ALD”) (France) and LP Group BV (“LeasePlan”) (the Netherlands) divested in the framework of the Commission’s decision dated 25 November 2022 in Case M.10638 – ALD/Lease Plan.

The Targets are comprised of: (i) 100% of the shares of Merrion Fleet Management Limited (“ALD Ireland”) (Ireland); (ii) 100% of the shares of ALD Automotive AS (“ALD Norway”) (Norway); (iii) 100% of the shares of SGALD Automotive – Sociedade Geral de Comercio e Aluguer de Bens, S.A. (“ALD Portugal”) (Portugal); (iv) 100% of the shares of LeasePlan Česká republika s.r.o. (“LeasePlan Czech Republic”) (Czech Republic); (v) 100% of the shares of LeasePlan Finland Oy (“LeasePlan Finland”)(Finland); and (vi) 100% of the shares of LeasePlan Luxembourg S.A. (“LeasePlan Luxembourg”)(Luxembourg).

Following the purchase of the Target’s shares, GCA (through CA Auto Bank and Drivalia) will have sole control over ALD Ireland, ALD Norway, LP Czech Republic and LP Finland, and joint control with Stellantis (through their joint venture Leasys) over ALD Portugal and LP Luxembourg.

The main business activities of the undertakings concerned are:

- GCA (France): active in the banking and insurance-related services sector, including asset gathering, retail banking, specialised financial services and large customers.
- CACF (France): active in the consumer finance sector.
- CA Auto Bank (Italy): active in the automotive financing sector.
- Stellantis (the Netherlands): active in the design, engineering, manufacture, distribution and sale of automotive vehicles, components, and production systems.
- Leasys (France): active in operational leasing and fleet management.

- Each Divestment Business is active in operational leasing and fleet management services. Besides, LeasePlan Finland, ALD Ireland and LeasePlan Luxembourg are also marginally active in financial leasing and LeasePlan Luxembourg and ALD Portugal are also active in the B2B and B2C sale of used cars. On an occasional basis, ALD Portugal, ALD Norway, LP Czech Republic, LP Finland and LP Luxembourg distribute motor vehicle insurance products of third-party insurance providers (i.e., acting as intermediaries between the client and the insurance company) independently from any leasing or fleet management contract.