

**Action brought on 7 July 2021 — Crédit agricole and Crédit agricole Corporate and Investment Bank  
v Commission**

**(Case T-386/21)**

(2021/C 338/42)

*Language of the case: English*

**Parties**

*Applicants:* Crédit agricole SA (Montrouge, France), Crédit agricole Corporate and Investment Bank (Montrouge) (represented by: D. Beard, Barrister, and C. Hutton, Solicitor)

*Defendant:* European Commission

**Form of order sought**

The applicants claim that the Court should:

- Annul (in whole or part) the decision of the European Commission of 28 April 2021 (C(2021) 2871);<sup>o</sup>
- Annul (in whole or part) the penalty imposed by the decision of the European Commission of 28 April 2021 (C(2021) 2871);
- Order that the European Commission take the necessary measures to comply with the judgment of the Court under 266 TFEU;
- Order that the European Commission pay the costs incurred by the applicants in relation to this application and all subsequent stages of these proceedings.

**Pleas in law and main arguments**

In support of the action, the applicants rely on four pleas in law.

1. First plea in law, alleging that the Commission erred in law and fact in finding that the applicants participated in a single and continuous infringement by object:
  - The Commission made errors of law and fact in finding that the alleged information exchange categories of conduct constitute object infringements capable of forming part of an alleged single and continuous infringement.
  - The Commission failed to conduct the necessary analysis to support a finding of an infringement by object in relation to the alleged coordination categories of conduct.
2. Second plea in law, alleging that the Commission erred in law and fact in finding that the applicants contributed to an overall plan, and by finding that the applicants' alleged participation was continuous.
  - The Commission has not proven that the applicants contributed to, or was aware of, an overall plan.
  - The Commission has not proven that the first or the second applicant participated in a continuous infringement.
3. Third plea in law, alleging that the Commission erred in law by presuming that the second applicant was aware of certain information.
  - The Commission has erred in law and fact by presuming that traders were aware of all the information contained in a Bloomberg chat, simply by being logged into a chat room. The Commission has therefore either misinterpreted or over-stretched the application of existing case law.

4. Fourth plea in law, alleging that the Commission committed manifest errors of fact and law in calculating the amount of the penalty.
- The Commission has impermissibly departed from the Penalty Guidelines by not calculating the value of sales based on the last full year of the alleged infringement.
  - The Commission has violated the principle of equal treatment in determining the multiplier for specific deterrence.
  - The Commission has impermissibly departed from the Penalty Guidelines by not using the best available figures to calculate the value of sales.
  - The Commission has committed errors of assessment in considering gravity and mitigating circumstances.
  - The Commission has committed manifest errors of fact in assessing the duration of the alleged infringement.

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**Action brought on 7 July 2021 — Société générale and Others v SRB**

**(Case T-387/21)**

(2021/C 338/43)

*Language of the case: French*

**Parties**

*Applicants:* Société générale (Paris, France), Crédit du Nord (Lille, France) and SG Option Europe (Puteaux, France) (represented by: A. Gosset-Grainville, M. Trabucchi and M. Dalon, lawyers)

*Defendant:* Single Resolution Board

**Form of order sought**

The applicants claim that the Court should:

- pursuant to Article 263 TFEU, annul Decision SRB/ES/2021/22 of 14 April 2021 on the calculation of the 2021 ex-ante contributions to the SRF in so far as it concerns the applicants;
- pursuant to Article 277 TFEU, declare the following provisions of the SRM Regulation, the Implementing Regulation and the Delegated Regulation inapplicable:
  - Articles 69(1), 69(2), 70(1) and 70(2)(a) and (b) of the SRM Regulation;
  - Article 4(2) and Articles 6 and 7 of the Delegated Regulation, and Annex I thereto;
  - Article 4 of the Implementing Regulation;
- order the defendant to pay all the costs.

**Pleas in law and main arguments**

In support of the action, the applicants rely on eight pleas in law which are, in essence, identical or similar to those put forward in Case T-383/21, *Banque postale v SRB*.

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