

PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION
POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M.8467 — BNP Paribas/Commerz Finanz)

Candidate case for simplified procedure

(Text with EEA relevance)

(2017/C 189/14)

1. On 6 June 2017, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004⁽¹⁾ by which the undertaking BNP Paribas Personal Finance SA ('BNPP PF', France), a wholly owned subsidiary of BNP Paribas SA, acquires within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of Commerz Finanz GmbH ('CFG', Germany), currently jointly controlled by BNPP PF and Commerzbank AG ('Commerzbank', Germany), by way of purchase of assets.

2. The business activities of the undertakings concerned are:

- CFG: a consumer credits bank, currently jointly owned by BNPP PF and Commerzbank, mainly active in the field of loans to individuals in Germany. As part of the envisaged transaction, the company will be split between BNPP PF and Commerzbank by means of a split-off into two separate and independent business units, namely the 'Point of Sale Finance' business and the 'Banking' business. The 'Point of Sale Finance' business shall remain with CFG (with BNPP PF as the sole shareholder) and will include all activities relating to the distribution of CFG products directly to customers or via the point of sale (offline and online) of a retailer.
- BNPP PF: a financial services company wholly owned by BNP Paribas SA, primarily active in the area of consumer credits. BNP Paribas SA is a global banking group active in all main banking businesses: retail banking, asset management and services as well as corporate and investment banking.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved. Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004⁽²⁾ it should be noted that this case is a candidate for treatment under the procedure set out in this Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. Observations can be sent to the Commission by fax (+32 22964301), by email to COMP-MERGER-REGISTRY@ec.europa.eu or by post, under reference M.8467 — BNP Paribas/Commerz Finanz, to the following address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
BELGIQUE/BELGIË

⁽¹⁾ OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

⁽²⁾ OJ C 366, 14.12.2013, p. 5.