The Autorité de la concurrence clears the acquisition by Auchan of 98 food retail stores formerly operated under the Casino banner, subject to two commitments

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Background

The *Autorité* has today completed its analysis of the takeover of the stores formerly operated under the Casino banner by the Intermarché, Carrefour and Auchan groups.

On 27 February 2024, Auchan notified the *Autorité* of its plan to acquire 98 food retail stores operated under the Casino banner.

To take account of the stores' difficult economic situations, the *Autorité* granted Auchan, at its request, a derogation from the suspensive effect of merger control[1] . In accordance with the applicable rules, this derogation, which enabled Auchan to complete the transaction without waiting for the *Autorité* to issue its decision, was without prejudice to the final decision to be taken by the *Autorité*, which, at the end of its investigation and competitive analysis, could call into question certain acquisitions by considering that remedies were necessary in areas where there would be insufficient competition for consumers after the transaction.

After examining the transaction, the *Autorité* has cleared Auchan to acquire control of the stores in question, subject to commitments regarding two stores to ensure that consumers have access to sufficient alternatives and can benefit from competition when buying everyday consumer goods.

*[1] Derogation granted under Article L. 430-4 of the French Commercial Code (*Code de commerce*) by letter dated 19 March 2024.*

The parties to the transaction

Auchan operates stores in the food retail sector, under various formats: hypermarkets (under the Auchan banner), supermarkets (under the Auchan Supermarchés banner) and convenience stores (under the My Auchan banner). Auchan also offers online Click & Collect shopping, with collection (at collection points or drive-throughs, under the Auchan Drive and Chronodrive banners) or home delivery.

Auchan and the 98 target stores, formerly operated under the Casino banner[2], are primarily active in the food retail markets.

Risks to competition to the detriment of consumers identified in two local areas

Although the *Autorité* ruled out any risk of harm to competition in the vast majority of areas examined where Auchan already had stores, it concluded that the transaction was likely to hinder competition in the market for the retail distribution of food products in Aubagne (13) and the 11th *arrondissement* of Marseille, at the La Valentine shopping centre (13).

The *Autorité* considered that, in these areas, there was serious concern about Auchan strengthening its market power, without there being any credible or sufficient alternatives to regulate is competitive behaviour. This situation risked leading, in particular, to a reduction in the diversity of the offering, a decline in the service level or an increase in prices, to the detriment of consumers in the

areas concerned.

Commitments to sell a store to a competitor in Aubagne and to transfer the operation of part of the retail space of the Auchan hypermarket in the La Valentine shopping centre in Marseille to two competitors

To address the risks to competition in Aubagne, Auchan has undertaken to divest, to a competitor, a store belonging to its group in Aubagne or the target store, at its discretion. The stores concerned are the following:

Area	Address	Post code	Town	Pre-transaction banner
Aubagne	100 avenue Gabriel Péri	13400	Aubagne	Auchan
		or		
Aubagne	33 avenue Roger Salengro	13400	Aubagne	Casino (target store)

This commitment will ensure that a sufficient level of competition is maintained and that consumers' interests are safeguarded in the markets concerned.

At the La Valentine shopping centre in Marseille, Auchan has undertaken to transfer part of the retail space of the target store, which it currently leases, to two other parties, via sub-leases. After the transfer, the aim is for one of the parties (or transferees) to operate at least 2,500 sq.m. of retail space (hypermarket) and the other to offer a more specialised food offering. Following numerous exchanges with Auchan and the shopping centre landlord, and several months of detailed investigation, the *Autorité* concluded that this – novel – commitment would eliminate the risks of harm to competition in Marseille by maintaining sufficient competition and enhancing the food offering for consumers.

The *Autorité* will ensure that the commitments are correctly implemented, so as to maintain effective competition and the continued operation of the stores concerned

The proposed buyers and transferees will need to be approved by the *Autorité*, which will ensure that they are able to provide a credible food retailing alternative in each of the areas concerned. The *Autorité* will ensure that the buyers and transferees have the skills and financial capacities to operate and develop the target stores on a long-term basis. The sale of the store in Aubagne and the transfer of part of the retail space in Marseille must include all the components required to maintain the viability of the business. During the search for buyers and transferees, the stores will continue to be operated under the Auchan banner.

In Marseille specifically, the sub-leases will also need to be approved by the *Autorité*, which will ensure that they offer the transferees sufficient commercial independence vis-à-vis Auchan.

Banner changes and store divestitures in the food retail sector: the *Autorité de la concurrence* takes stock of a major reorganisation

The decision issued today marks the end of the more than year-long examination by the ***Autorité de la concurrence*** of the impact for consumers of the change of banner of 404 former Casino stores. The ***Autorité*** also analysed the effects of another major transaction in the food retail sector, namely the acquisition by Carrefour of the French operations of the Louis Delhaize group, i.e. 186 stores. In total, the banners of 590 former Casino, Cora and Match stores have changed to Intermarché (261), Carrefour (213) and Auchan[3] (116). In addition, the ***Autorité*** has examined several other transactions, such as the takeovers of several Casino stores by members of the E. Leclerc cooperative[4].

In order to maintain the conditions of healthy competition locally and ensure that consumers have access to sufficient alternatives for their food shopping, all of the companies proposed commitments, which the ***Autorité*** accepted and will monitor with the help of independent monitoring trustees.

The commitments consist of the divestiture of 25 stores[5] – i.e. less than 5% of the stores acquired as part of the transactions – to competing banners, which the ***Autorité*** will approve before any further change of banner in order to ensure the effective restoration of competition locally.

The stores concerned by the divestitures, which have already been completed or will be in the coming months, are located throughout mainland France[6]:

Mercin-et-Vaux (02) – Carrefour

Crouy (02) – Carrefour

Cusset (03) – Carrefour[7]

Villers-Semeuse (08) – Carrefour

Aubagne (13) – Auchan

Lambesc (13) – Intermarché

Hérouville-Saint-Clair (14) - Carrefour

Blanzac-lès-Matha (17) – Intermarché

Plouaret (22) – Intermarché divested to Carrefour

Bagnères-de-Luchon (31) – Intermarché

Revel (31) – Intermarché

Susville (38) – Intermarché

Lons-le-Saunier (39) – Intermarché divested to Carrefour

Charlieu (42) – Intermarché

Vals-près-le-Puy (43) – Intermarché divested to Carrefour

Boé (47) – Intermarché

Nancy (54) – Carrefour

Arc-lès-Gray (70) – Intermarché

Publier (74) – Carrefour

Paris 2nd arrondissement (75) – Carrefour

Valence-d'Agen (82) – Intermarché

Lorgues (83) – Intermarché

Solliès-Pont (83) – Intermarché

Les Pavillons-sous-Bois (93) – Carrefour

Argenteuil (95) – Carrefour

Merger trends

in the mass retail sector

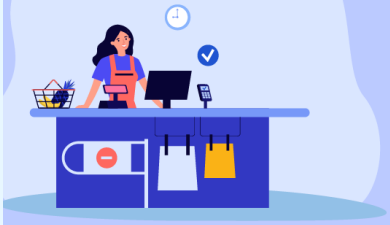
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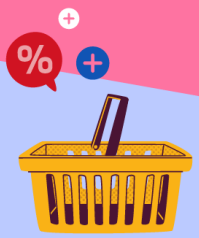


590 stores taken over by

- **Auchan** (98 stores) and 18 by the **Rocca group** in Corsica
- **Carrefour** (213 stores)
- **Intermarché** (261 stores)

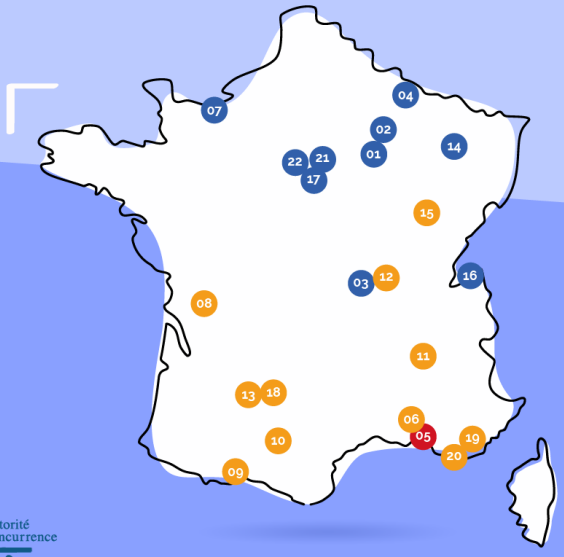


5 clearance decisions subject to the resale of 25 stores



The mass retail sector in France

Stores that will change banners



Autorité de la concurrence

Stores to be divested by:

- Auchan
- Carrefour
- Intermarché

01 - Mercin-et-Vaux (02)
02 - Crouy (02)
03 - Cusset (03)
04 - Villers-Semeuse (08)
05 - Aubagne (13)
06 - Lambesc (13)
07 - Hérouville-Saint-Clair (14)
08 - Blanzac-lès-Matha (17)
09 - Bagnères-de-Luchon (31)
10 - Revel (31)
11 - Susville (38)
12 - Charlieu (42)
13 - Boé (47)
14 - Nancy (54)
15 - Arc-lès-Gray (70)
16 - Publier (74)
17 - Paris 2ème arr. (75)
18 - Valence-d'Agen (82)
19 - Lorgues (83)
20 - Solliès-Pont (83)
21 - Les Pavillons-sous-Bois (93)
22 - Argenteuil (95)

- The stores in Plouaret (22), Lons-le-Saunier (39) and Vals-près-le-Puy (43) have been divested by Intermarché to Carrefour.
- In Marseille, two new banners will open in the La Valentine shopping centre.

[2] Under the derogation granted, Auchan was able to change the stores' banner, without waiting for the decision issued today by the Autorité*: the stores are today operated under one of the Auchan group banners.*

[3] Of which 18 acquired by the Rocca group in Corsica.

[4] One of the takeovers, which was granted a derogation from the suspensive effect of merger control, is still under examination. The store concerned is the former Casino hypermarket in Brest (22), which is currently closed.

[5] In addition to the 25 stores listed, a store acquired by Auchan from Casino in Marseille (13) is subject to a commitment to reduce the surface area of the store, which will be transferred to two competing banners, one of which will operate a hypermarket.

[6] The three stores to be divested by Intermarché under Decision 24-DCC-02 of 11 January 2024 have already been taken over by Carrefour, which was approved by the Autorité. The three stores concerned are located in Plouaret (22), Lons-le-Saunier (39) and Vals-près-le-Puy (43).

[7] Termination of a Carrefour franchise agreement.

DECISION 25-DCC-65 OF 21 MARCH 2025

on the acquisition of full control of 98 stores formerly operated under the Casino banner by Auchan

See the full text of the decision (in French)

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