The Autorité clears Les Crudettes to acquire the bagged salad business of the Bonduelle group

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Background

On 15 May 2025, Les Crudettes notified the *Autorité de la concurrence* of its plan to acquire Bonduelle Frais France. Following an examination of the effects of the transaction on the markets concerned, the *Autorité* has cleared the transaction unconditionally.

The parties to the transaction

Les Crudettes, a subsidiary of the LSDH group, and Bonduelle Frais France (BFF), a subsidiary of the Bonduelle group, are both active in the processing and packaging of ready-to-use salad leaves for supermarkets and the food service industry. The companies source, prepare, wash, package and then sell ready-to-use or -eat salad leaves. Under the French classification system that assigns different food types to various ranges depending on different criteria (presentation, production techniques, preservation methods, etc.), the bagged salad leaves are classified as “ready-to-use” (4^{th} range).

The *Autorité* was able to rule out any risk of harm to competition

The ***Autorité*** analysed the potential risks of the merger of two large, well-known French operators in the bagged salad sector, Les Crudettes and Bonduelle, as regards both the supply of salad leaves from farmers and the sale of bagged salad to individual consumers and food service professionals. As part of its analysis, the ***Autorité*** consulted a number of operators in the sector.

- **On the upstream market for the supply of salad leaves**

Firstly, the ***Autorité*** ruled out any risk of harm to competition on the upstream market for the supply of salad leaves, including on the segment limited to the supply of salad leaves to be sold in bags. In particular, the ***Autorité*** noted that the new entity will have a relatively limited share of the purchasing market and will not be able to hamper its competitors' operations, due to its competitors having multiple supply sources. Furthermore, the new entity will not be able to strengthen any economic dependence of its suppliers, due to farmers having alternative outlets, notably the other operators active in the processing of bagged salad sold in supermarkets and the food service industry.

- **On the downstream market for the sale of bagged salad**

The ***Autorité*** also ruled out any risk of harm to competition on the downstream market for the sale of bagged salad, in particular in the supermarket channel where the new entity will sell its products under the "Les Crudettes" and "Bonduelle" brands. The new entity will also continue to supply bagged salad to supermarkets for sale under their own labels.

As part of its analysis, the ***Autorité*** examined the potential effects of the transaction on a market that includes both branded and own-label bagged salad. In particular, the ***Autorité*** found that the new entity will face significant

competition from Agrial, which sells ready-to-use salad under the "Florette" brand and for supermarkets' own labels. The new entity will also face competition from La Linea Verde, which is already present in Italy and Spain and has been growing its operations in France since the early 2020s. Moreover, the *Autorité* found that the market for the sale of bagged salad is characterised by the absence of significant barriers to entry or expansion for competitors, which is conducive to the development of competition and the exercise of countervailing demand-side power by food retail operators.

- **On the risk of coordination of commercial policies**

Lastly, the *Autorité* analysed whether the transaction increased the risk of the new entity and its main competitors on the market for the sale of bagged salad coordinating their commercial policies. For example, operators could coordinate by adopting a common course of action on the market with the aim, in particular, of selling above competitive prices. Considering the various criteria defined in its decision-making practice, the *Autorité* was able to rule out any risk of such coordination, notably due to the contestable nature of the market. The low barriers to entry and expansion in the market mean that any collusive equilibrium would potentially be upset by the entry of a new operator, which could re-establish satisfactory conditions for competition though its conduct.

At the end of its competitive analysis, the *Autorité* has therefore cleared the transaction unconditionally.

DECISION 25-DCC-138 OF 20 JUNE 2025

on the acquisition of full control of Bonduelle Frais France by Les Crudettes

See the full text of the decision (in French)

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