Construction of timber-frame homes: the Autorité unconditionally clears the takeover by Hexaom and Trecobat of POBI Industrie, POBI Structures and the assets of A.S.T. Groupe

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On 16 October 2024, Hexaom and Trecobat notified the *Autorité de la concurrence* of the takeover of POBI Industrie, POBI Structures and the assets of A.S.T. Groupe, through the creation of a joint venture, Hexabat Invest.

The transaction and the parties

The Hexaom and Trecobat groups are both active in the sector for the construction of single-family residential homes. Trecobat also manufactures timber frames, which the group uses to build single-family timber-frame homes. This type of construction meets a growing demand from individuals for environmentally friendly materials, in particular materials that are renewable, energy-efficient and reusable.

POBI Industrie and POBI Structures specialise in the production of timber frames, mainly for the construction of single-family homes.

The other assets acquired are part of the “Natilia” and “Natibox” networks, dedicated to the sale of single-family timber-frame homes and garden studios, respectively.

The transaction is part of insolvency proceedings (*procédure collective*) opened by decision of the Lyon Commercial Court on 1 August 2024, at the end of which

the Court decided on 26 November 2024 to assign the POBI companies and the aforementioned assets to Hexaom and Trecobat.

The *Autorité* was able to rule out any risk of harm to competition from the transaction in the markets concerned

The ***Autorité*** examined the horizontal effects of the transaction in respect of POBI's and Trecobat's activities in the production of timber frames for the construction of timber-frame homes. However, it did not identify any anticompetitive risks in the markets concerned, due in particular to the parties' limited market shares after the transaction.

The ***Autorité*** also examined the vertical effects of the transaction in respect of the parties' activities, given POBI's presence in the upstream market for the manufacture of timber frames and the current and future activities of Hexaom and Trecobat in the construction of single-family timber-frame homes. However, it ruled out any risk of input foreclosure or access to customers, given the parties' limited market shares and the presence of other competing operators, both upstream (timber-frame suppliers) and downstream (builders of single-family timber-frame homes).

Lastly, the ***Autorité*** ruled out any risk of the parent companies coordinating their behaviour through Hexabat Invest, given their limited influence in the markets for the construction of single-family timber-frame homes.

At the end of its competitive analysis, the ***Autorité*** therefore cleared the transaction without conditions.

the creation of a joint venture

See the full text of the decision (in French)

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