The European Commission refers to the Autorité de la concurrence the examination of the acquisition of the Alkern group by the Holcim group

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On 1 October 2025, the European Commission referred to the *Autorité de la concurrence* the examination of the acquisition by Holcim Investments, owned by Holcim LTD, the holding company of the Holcim group, of sole control of the Alkern group, owned by Kernal Invest[1].

The Holcim group is primarily active in the production and sale of cement, aggregates and ready-mix concrete. The Alkern group is primarily active in the production of pre-cast concrete elements and in the production and sale of aggregates.

The Commission considers the *Autorité* to be the best placed to examine the transaction

The referral is made pursuant to Article 4(4) of Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings (the EU Merger Regulation), at the request of the Holcim group.

In agreement with the company concerned, the European Commission considered that the French competition authority was the best placed to examine the transaction, in particular in view of its impact on the French market and the experience of the *Autorité* in the sector concerned. The *Autorité* is now, therefore, competent to examine the planned transaction.

[1] The transaction also involves the acquisition of joint control by the Holcim group of Entreprise Val Béton Moulé de l'Est (EVBME) alongside Old Inn and of Sofama

Vermeulen alongside Vermeulen Matériaux.

Referrals by the European Commission to the Autorité de la concurrence

Merger transactions are regularly referred by the European Commission to the *Autorité de la concurrence*, demonstrating the flexibility of the European merger control regime. Under the referral mechanism, which is provided for by EU regulation 139/2004, the European Commission may refer the review of a transaction to the national authority best placed to assess its effects on competition, when that transaction "*may significantly affect competition in a market within a Member State which presents all the characteristics of a distinct market*".

The transaction in question is the 44th transaction referred by the European Commission to the *Autorité de la concurrence* since 2009.

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