Hazardous waste: the Autorité de la concurrence clears the acquisition of the MTF group (Flamme group) by Séché Environnement, subject to commitments

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Background

On 28 May 2026, Séché Environnement notified the *Autorité de la concurrence* of its planned acquisition of the MTF group. Following its examination, the *Autorité* has cleared the transaction subject to commitments put forward by Séché Environnement to address the competition risks identified. The main commitment involves the divestiture of a hazardous waste incineration plant belonging to the MTF group, located in Chauny (Aisne) in northeastern France, together with the conclusion of a solid hazardous waste treatment contract that will give the buyer of the Chauny site access, under transparent and non-discriminatory conditions, to reserved capacity at the MTF group's incineration plant in Vendeuil (Aisne). These commitments are intended to ensure that a credible and comprehensive alternative remains available to producers and collectors of hazardous waste that use incineration services in northern France.

The parties to the transaction

Séché Environnement specialises in waste management, decontamination and environmental services. In hazardous waste management, the company is active

both upstream – in the collection of hazardous waste – and downstream – in the incineration of hazardous waste – throughout France.

The MTF group, also known as the "Flamme group", is also involved in the management and incineration of hazardous waste, primarily in northern France.

Assessment of the markets concerned by the transaction

The investigation focused in particular on the hazardous waste incineration market, where the transaction has the greatest impact on the structure of competition.

Following its analysis and based on information received from numerous operators consulted (competitors, customers), the *Autorité* considered that the hazardous waste incineration services provided by cement plants (known as "co-incineration" operators) did not constitute genuine substitutes, from either a demand-side or supply-side perspective, for the services offered by operators specialising in hazardous waste management (known as "dedicated incineration" operators). This distinction is based, in particular, on regulatory, technical and commercial differences between the two categories of operators providing these treatment services. Accordingly, the *Autorité* assessed the effects of the transaction on a market limited to dedicated incineration operators.

The *Autorité* identified risks of harm to competition in the hazardous waste incineration market

The transaction gives rise to a number of overlaps in the parties' activities within the non-hazardous waste management sector in France, in respect of which the *Autorité* did not identify any specific risks of harm to competition, given the limited market shares of the new entity.

By contrast, in the hazardous waste sector, the *Autorité* identified several risks of harm to competition in the hazardous waste incineration markets in the vicinity of

the MTF sites in Chauny (Aisne) and Vendeuil (Aisne) in northeastern France.

In these local markets, the transaction would have reduced the number of dedicated hazardous waste incineration operators from three to two (Veolia and Séché Environnement). It would therefore have deprived producers and collectors of hazardous waste of an important alternative in a market that was already highly concentrated prior to the transaction. In the absence of sufficient alternatives, these operators might have been forced to use incineration facilities outside the area analysed, on less favourable pricing terms, partly as a result of additional transport costs.

The investigation also highlighted a possible deterioration in the conditions of access, for independent producers and collectors of hazardous waste, to the new entity's incineration capacity. Such a deterioration in access conditions could have adversely affected the operations of competitors active upstream in the sector's value chain, particularly in the hazardous waste collection market.

Séché Environnement has put forward commitments to address the competition risks identified

The commitments put forward by Séché Environnement comprise a main structural commitment, together with an additional behavioural commitment.

The main commitment involves the divestiture of the MTF group's incineration plant in Chauny to allow a new operator to enter the local market affected by the transaction.

The additional commitment involves the conclusion of a treatment contract giving the buyer access to annual solid hazardous waste incineration capacity at the MTF group's site in Vendeuil, while guaranteeing the buyer's commercial independence.

These two commitments are intended to establish a credible alternative in the local markets affected by the disappearance of the MTF group, alongside Veolia and the new entity, as the buyer will be able to offer a full range of incineration

services for both solid and liquid hazardous waste. The conclusion of the treatment contract will enable the buyer to offer incineration services for solid hazardous waste, which cannot currently be treated at the Chauny site due to a lack of suitable equipment. This treatment contract should also enable the buyer to gain a greater understanding of the local market and develop its own solid hazardous waste incineration line at the Chauny site.

The buyer must be approved by the *Autorité* and must demonstrate the appropriate knowledge, skills and financial capacity to operate and develop the business at the divested site and to use the incineration capacity reserved for its benefit.

An independent monitoring trustee approved by the *Autorité* will monitor the implementation of these commitments.

DECISION 26-DCC-231 OF 27 NOVEMBER 2026

on the acquisition of sole control of the MTF group by the Séché group

The full text of the decision (in French) will be available soon

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