

19 March 2012: Food retail

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The Autorité de la concurrence will examine the proposed acquisition of retail group Guyenne et Gascogne by Carrefour

> *Version française* 

At the request of Carrefour, the European Commission has decided to refer the acquisition of sole control of Guyenne et Gascogne by Carrefour, to be examined by the Autorité de la concurrence.

Under brand and procurement agreements with Carrefour, the Guyenne et Gascogne group operates six hypermarkets under the Carrefour brand and 28 supermarkets under the Carrefour Market and Champion brands in the south-west of France.

On 14 February, the Carrefour group filed a final bid for all the target company's shares, comprising a principal takeover bid for shares combined with a subsidiary securities exchange takeover bid. This bid was declared compliant by the Autorité des Marchés Financiers in a decision dated 28 February 2012.

Referral on the initiative of Carrefour

As provided by European regulations, Carrefour has requested that the deal, of a European dimension, be referred to the Autorité de la concurrence. Carrefour has mentioned in its submission to the European Commission that the planned takeover primarily concerns the French territory and that consequently the case had to be reviewed by the French competition authority.

In its decision issued on 16 March, the European Commission confirmed that the French competition authority was best placed to examine the transaction and decided to refer the case to the latter.

Carrefour has now to formally notify the Autorité de la concurrence of its proposed acquisition of the Guyenne et Gascogne group.

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