

# **The Autorité de la concurrence will review the Advent(Douglas)/Nocibé deal, following the referral of the case by the European Commission**

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At the request of the parties, the European Commission has referred back to the *Autorité de la concurrence* the review of the acquisition of sole control of Nocibé by Advent International, which notably operates Douglas.

## **The transaction concerns the sector for the retail sale of luxury perfumes and cosmetics**

Even though the delineation of the relevant markets is still to be specified, it can already be said that the transaction is likely to have a significant effect on competition in a large number of local markets in the sector for the retail sale of luxury perfumes and cosmetics (approximately 185 local markets according to the European Commission).

The transaction is also likely to harm competition on the market for the supply of luxury perfumes and cosmetics, and on many local markets for the provision of beauty care services.

## **A referral at the request of the companies**

The companies requested the deal to be referred to be *Autorité de la concurrence*, as provided for by the EU legislation.

They stated to the European Commission that the proposed merger primarily concerned the French territory and that therefore, the case ought to be dealt

with by the *Autorité de la concurrence*.

In a decision issued on 16 December 2013, the Commission confirmed that the *Autorité de la concurrence* was the best placed to review the deal, particularly in relation to the national impact of the transaction and its experience in the markets for the retail sale of beauty products. It decided to refer the case to the *Autorité*.

This deal is the fourth merger that the Commission refers back to the *Autorité de la concurrence* for the year 2013:

- **Caisse des dépôts et consignations/Veolia Transdev**, see [decision 13-DCC-137](#) of 1 October 2013 regarding the acquisition of sole control of the Transdev Group (formerly known as Veolia Transdev) by Caisse des Dépôts et des Consignations;
- **Sofiproteol/Euralis Group/JV**, see [decision 13-DCC-102](#) of 26 July 2013 regarding the creation of a joint venture company by Glon Sanders Holding and the Euralis Group;
- **Point P/Wolseley**, currently being reviewed;
- **Advent/Nocibé Group**.