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Acquisition of SFR by Numericable

France's Competition authority and ARCEP approve the sale to the firm Hiridjee of the Outremer Telecom mobile operations that Numericable agreed to divest in La Réunion and Mayotte

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On 30 October 2014, the Autorité de la concurrence approved the sale of SFR to Altice subsidiary, Numericable, under certain conditions[1]. One of these conditions was Numericable's commitment to sell off Outremer Telecom's (Only) mobile business in La Réunion and Mayotte, and to submit the buyer to the Competition authority for approval.

The Autorité de la concurrence has approved the firm Hiridjee as the buyer of the Outremer Telecom operations that are being divested. At the same time, ARCEP has accepted the request from Outremer Telecom to sell off frequencies to Telco OI, whose purpose is to hold the assets that will be sold to Hiridjee.

The buyer satisfies the conditions set by the two authorities: Hiridjee is a company that owns telecommunications businesses in Madagascar, and has the proven competencies required to take control of the operations being sold. The company is also independent from the Altice group and its Numericable subsidiary, and has provided sufficient financial guarantees.

The formal completion of this sale should create an opportunity to develop the capabilities of the businesses being sold such that they can compete actively with SRR and Orange in La Réunion and in Mayotte, and so as to stimulate those markets. ARCEP and the Autorité de la concurrence will continue to keep a close watch over the development of this new competitor, particularly during the transitional phase when it will need to rely on solutions supplied by Altice, before its own operations are up and running.

[1] *See **decision 14-DCC-160** and **press release dated 27 October 2014**.*

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