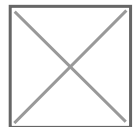


8 September 2015: Frozen food/Ice cream

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The Autorité de la concurrence will review the acquisition of Davigel by Bain Capital

> Version française



The European Commission has referred back to the Autorité de la concurrence a new merger case¹ that would normally have fallen within its jurisdiction: the acquisition of Davigel (frozen products and ice cream) by Bain Capital.

In agreement with the companies concerned, the Commission has considered that the French competition authority was the best placed to review the deal, particularly in relation to the national impact of the transaction and its experience in the sector concerned.

A review of the transaction effects at the national and local level

The Autorité will analyse in particular the effects of the transaction on the markets for the distribution of ice cream and frozen food products intended for the catering industry (restaurants, cafeteria, canteens...) on which both companies operate simultaneously in France. Given the specifics of the distribution process characterising these markets, the analysis will be conducted both at the national and local level.

This deal comes a few months after the acquisition by the Pomona group of eight members of the Relais d'Or Miko network – also operating in the frozen food and ice cream sector –, cleared by the Autorité on 26 June 2015².

Timetable

For the record, merger control decisions are issued within a term of 25 working days from the date of acceptance of a file as complete, if no specific competition difficulties arise (phase 1). Should this move to the in-depth investigation stage (phase 2), the decision will be issued within a term of 65 working days. It is now up to Bain Capital to give formal notification of its acquisition project to the Autorité de la concurrence.

*1 The European Commission has recently referred to the Autorité de la concurrence the review of two other merger cases: the alliance agreement entered into between Auchan and Système U and the acquisition of sole control of Vedici by Vitalia (health care sector). **See press release of 1 September 2015.***

*2 **Decision No. 15-DCC-80** of 26 June 2015 on the acquisition by Pomona SA of eight members of the Relais d'Or Miko network and of the Lux Frais company.*

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