The Autorité de la concurrence clears the acquisition of the group De Fursac by the group SMCP (Sandro, Maje, Claudie Pierlot)

Published on August 26, 2019

On 24 July 2019, the group SMCP (Sandro, Maje, Claudie Pierlot brands) notified the Autorité de la concurrence of its plan to take over the group De Fursac. By a decision issued on 23 August 2019, the Autorité clears the transaction without any special conditions.

Parties to the transaction

The group SMCP is active, mainly in France, in the design, manufacture, wholesale and retail of ready-to-wear clothing, accessories and shoes under the Sandro, Maje and Claudie Pierlot brands, as well as through the multi-brand store Suite 341. SMCP Group is controlled by the Chinese group Ruyi, which is active in the textile industry.

The group De Fursac is also active in France and Switzerland in the design, manufacture and retail of ready-to-wear clothing, shoes and accessories for men.

The transaction is not likely to harm competition

The Autorité reviewed whether the acquisition of the brand De Fursac by a group that already owns well-known ready-to-wear clothing brands is likely to

restrict competition in the men's clothing and footwear retail markets, particularly in the catchment areas in which the parties' stores are located.

It found that, in each of these areas, consumers will continue to benefit from alternative offers to those of the parties' brands that are equivalent in terms of price and market positioning. There are a sufficient number of these competing stores to prevent the new entity from being encouraged to raise the price of items sold or to reduce the quality of the services provided in its stores.

The Autorité therefore cleared the take-over without subjecting it to any particular conditions.

> See full text of decision 19-DCC-162 of 23 August 2019

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