The Autorité de la concurrence clears the acquisition of Laboratoires Filorga Cosmétiques by Colgate Palmolive

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On 7 August 2019, Colgate-Palmolive notified the Autorité de la concurrence of its plan to take over Laboratoires Filorga Cosmétiques[1]. By a decision issued today, the Autorité clears the transaction without conditions.

Parties to the transaction

Colgate-Palmolive is an American company listed on the New York Stock Exchange. It is active in the markets for the manufacture and marketing of oral hygiene products (Colgate and Elmex), personal hygiene products (Palmolive, Sanex and Tahiti), household cleaning products (Ajax, Paic and Soupline) and pet food (Hill's).

Laboratoires Filorga Cosmétiques specialises in “anti-ageing” cosmetic products for the general public, which it markets under the Filorga brand. A French laboratory of aesthetic medicine founded in 1978 by M. Tordjman, it distributes about fifty products (skin care, sunscreen, make-up, etc.) in some sixty countries. Laboratoires Filorga Cosmétiques had a turnover of 180million euros in 2018.

On 11 July 2019, Colgate Palmolive announced the acquisition of Laboratoires Filorga Cosmétiques for 1,5 billion euros.

The transaction is not likely to harm competition

In particular, the Autorité examined whether the acquisition of Laboratoires Filorga Cosmétiques by an international group active in many markets with strong brands was likely to restrict competition in the markets for cosmetics and perfumes.

It found that the transaction does not strengthen Colgate-Palmolive's position in these markets, as the distribution networks for the products manufactured by the parties are different (mainly superstores and supermarkets for Colgate Palmolive and specialised networks (pharmacies, health and beauty stores, perfume shops, etc.) and department stores for Laboratoires Filorga Cosmétiques).

The Autorité therefore cleared the transaction without subjecting it to special conditions.

[1] The transaction was notified to the Russian and Austrian competition authorities as well.

> The full text of the decision will be published shortly on the website of the Autorité de la concurrence.

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