The Autorité de la concurrence clears the acquisition of Économie d'Énergie by Le Groupe La Poste.

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Le Groupe La Poste notified the *Autorité* of its plans to take exclusive control of Économie d'Énergie.

This transaction is part of Le Groupe La Poste's strategy to diversify its activities, resulting in multiple acquisitions, which have been controlled by the *Autorité de la concurrence*[1].

Parties to the transaction

Le Groupe La Poste is the historic operator responsible for the public postal service in France. Its activity is organised around five main business units:

-Parcels & Mail Services,
-GeoPost (international express delivery of parcels under 30 kg, business-to-business (B2B) and business-to-consumer (B2C),
-La Banque Postale,
-La Poste Network, and
-Digital Services.

Économie d'Énergie ("EDE") is active in the energy efficiency sector. Its business is to develop solutions to encourage consumers to save energy. EDE has operations in France, the UK, Spain and Italy.

Markets examined

EDE is mainly active in the sectors of energy savings certificates and energy management services, especially energy brokerage. Le Groupe La Poste is not active as a provider in any of these markets.

Energy Savings Certificates ("CEE" - *certificats d'économie d'énergie*) were introduced by the French authorities in 2006, and are based on an obligation for energy suppliers to ensure energy savings. A multi-year target is defined and assigned to operators according to their sales volumes. At the end of the period, these suppliers must justify that they have met their targets by holding a CEE amount equivalent to these obligations.

The transaction is not likely to harm competition

In particular, the *Autorité* examined whether the acquisition of EDE by Le Groupe La Poste was likely to restrict competition on the energy savings certificates market and the energy management services market, due to conglomerate effects[2] associated with Le Groupe La Poste's unrivalled network, comprising numerous post offices, and the diversity of its activities, especially postal home delivery services.

The *Autorité* observed that the transaction will not significantly strengthen the position of the new entity in these markets, the use of Le Groupe La Poste's network is not vital to the development of EDE's activity, and the positions of the parties in the relevant markets remain very limited.

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

[1] For example, see Decision 17-DCC-209 of 21 December 2017 regarding the creation of a joint venture by La Poste and Suez RV France in the non-hazardous office waste collection and recovery sector, and Decision 17-DCC-74 of 1 June

2017 regarding exclusive takeover of Asten Santé by La Poste Silver in the healthcare services sector.

[2] Conglomerate effects may exist when the new entity extends or strengthens its presence in markets different from those in which it operates, but the related nature of which could help it to increase its market power.

> See full text of the decision 19-DCC-195

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