

Green light to the takeover of Iprad by Biocodex

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The *Autorité*, in its investigation of the case, analysed in particular whether the acquisition of Iprad by Biocodex was likely to restrict competition in the dietary supplement market. It considered that these products are distinct from basic foodstuffs (due to their unique nutritional and physiological effect) and from pharmaceutical products (notably given the very different regulatory framework).

The *Autorité*'s finding was that after the transaction, Biocodex's positions in the dietary supplements market would be very limited and that it would face competition from other operators, such as Pileje and Probiotil.

The *Autorité* also analysed the effects of the transaction on the pharmaceutical products market. Given that the product portfolios of Biocodex and Iprad are different, the *Autorité* ruled out any competition concerns in this market.

The *Autorité de la concurrence* therefore ruled out any competition concerns and cleared the transaction unconditionally.

COMMUNIQUÉ DE PRESSE

du 27 décembre 2019

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