

The Autorité de la concurrence clears the sole control acquisition of the assets of the Fruité company and its subsidiaries Unisource and Bric Fruit by Refresco (Saint Alban and Sun)

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On 10 June 2020, Refresco France notified the *Autorité de la concurrence* of its plan to acquire sole control of the assets of the Fruité company and its subsidiaries Unisource and Bric Fruit.

Parties to the transaction

Refresco is an important player in alcohol-free drink production and bottling, sold as retailers' own-brand labels and also its own manufacturer brands (Saint Alban and Sun in France). Moreover, Refresco produces and offers "customised" packaging of alcohol-free drinks for brand owners (e.g. Coca-Cola).

The assets involved in the transaction are assets held by the Fruité company and its subsidiaries Unisource and Bric Fruit, in particular, brands (Fruité, Récré, Brici and Sambo), but also three plants used for manufacturing and bottling retailers' own-brand label fruit juices.

The proposed transaction is not likely to harm competition

The *Autorité* examined the alcohol-free soft drink production and bottling markets, especially for organic and non-organic fruit juice sold by major retailers as own-brand labels. The new entity will hold large market shares in these markets. However, the *Autorité* considered that the new entity will face

competition from a major French player (Laiterie Saint-Denis-de-l'Hôtel) and several foreign operators, especially those based in neighbouring countries (Germany, Spain, etc.). These operators have large production capacities available and can easily respond to calls for tender from mass retail distribution. Finally, the *Autorité* identified the strong countervailing power of mass retail distribution. On the other alcohol-free soft drink bottling markets affected by the transaction, the new entity's market shares will remain very small.

Furthermore, during its analysis of other effects^[1], the *Autorité* considered that the new entity will not become indispensable on any market and will continue to face competition from operators capable of proposing an alternative offer.

At the conclusion of its analysis, the *Autorité* cleared the transaction without conditions.

- ***The full text of Decision 20-DCC-96 of 23 July 2020 will be published on the Autorité's website soon***

[1] *The other effects studied are the conglomerate effects resulting from extending or strengthening the presence of the new entity on different yet related markets.*

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