

# **The Autorité de la concurrence clears, without conditions, the acquisition of publishing houses group Editis by Vivendi group**

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On 30 November 2018, Vivendi group notified the Autorité de la concurrence of its intention to acquire Editis group. Noting that it will not be reducing competition in the numerous markets reviewed within the audiovisual and publishing sectors, the Autorité clears today this merger without conditions.

## **Parties to the transaction**

The Vivendi group is active in the sectors of music (via Universal Music Group, hereafter « UMG »), free and pay television (via Canal Plus group, hereafter « GCP »), communication and advertising (via Havas), cinema, mobile video games and video sharing. Vivendi group is controlled by Bolloré Group.

The Editis group is active in the publishing and marketing of literary works. It holds thirteen publishing houses, using 44 brands among which Fleuve, Julliard, Le Cherche Midi, Plon, Robert Laffont, Bordas and Nathan. On 9 November 2018, Editis further announced the acquisition of the publishing house Héloïse d'Ormesson. Editis group is presently controlled by the Spanish group Planeta.

## **The Autorité was able to set aside any competition issue**

The Autorité de la concurrence took into account the respective parties' market shares, the organization of the markets involved, the competitive pressure from competitors and the counter-power of certain clients, particularly in the digital sector.

It particularly analysed the vertical effects of the operation on the markets such as advertising, in which Vivendi group offers services and Editis group is client.

Furthermore, the Autorité analysed, for the first time, the movie adaptation markets of a literary work, along with the literary adaptation markets of an audiovisual work.

It finally examined the conglomerate effects of the operation on the neighbouring markets, such as the wholesale markets to retailers of books and recorded music on physical or digital supports, insofar as the new entity will distribute a large range of cultural products.

Thus, it considered that the operation was not likely to harm competition on the markets involved, and authorised the transaction without conditions.

> [The full text of decision 19-DCC-01 of 2 January 2019](#)

> **Press contact : Aurore Giovannini / Tel 01 55 04 01 81 / [EMail](#)**