The Autorité clears the takeover of 210 Minelli stores by Stéphane Collaert, who controls the San Marina brand

Published on January 31, 2022

Background

After reviewing the transaction regarding the acquisition of 210 Minelli stores by Mr Stéphane Collaert, who holds stakes in several companies active in the fashion sector and controls the San Marina group in particular, the Autorité cleared the transaction without conditions considering that it was not likely to harm competition.

Mr. Stéphane Collaert, who holds stakes in several companies active in the fashion sector and notably controls the San Marina group, notified the Autorité de la concurrence of his project to acquire 210 stores operated under the Minelli brand.

Parties to the transaction

The San Marina group offers, through its 232 points of sale around the world, shoes intended mainly for a female clientele and leather goods. In France, San Marina markets its products through, in particular, a network of 208 stores, as well as a website.

Minelli operates a network of 260 points of sale for shoes, mainly for women, and leather goods, which it also sells on the Internet. In France, Minelli operates 210 stores.

The two groups each achieved more than 80 million euros in turnover in 2020.

After careful examination, the Autorité considers that the transaction is not likely to harm competition

In particular, the Autorité examined whether the proposed transaction was likely to restrict competition on the local markets for the retail distribution of women's shoes, in the catchment areas where the parties' stores are simultaneously present.

The Autorité found that, in each of these areas, consumers will continue to benefit from alternative offers to the parties' brands, equivalent in terms of price and commercial positioning, from the national brands constituting the parties' closest competitors and independent specialty stores. Consequently, given the existence of this competitive pressure, the Autorité considered that the new entity will not be encouraged to increase the price of the items sold in its stores or to downgrade their quality.

The Autorité therefore cleared this transaction without subjecting it to conditions.

Previous decisions recently issued in the clothing and footwear sector

Since 2020, this is the 12th decision issued by the Autorité in the clothing and footwear sector:

- Takeover of Caroll by the Beaumanoir group / 21-DCC-166 of 21 September 2021

- Takeover of Catimini, Z and Kidiliz children's clothing and games stores bythe Idkids group / 21-DCC-128 on 22 July 2021
- Takeover of Go Sport by Financière Immobilière Bordelaise / 21-DCC-125 of 15 July 2021
- Takeover of Gap by Financière Immobilière Bordelaise / 21-DCC-115 of 25 June 2021
- Takeover of 128 La Halle stores by Chausséa / 21-DCC-73 on 20 May 2021
- Takeover of the Cyrillus group by MGA Paris (Des Petits Hauts and Harris Wilson) / 21-DCC-77 of 5 May 2021
- Takeover of 366 La Halle stores by the Beaumanoir group (Cache Cache, Morgan, Bonobo) / 21-DCC-43 of 24 March 2021
- Takeover of the ready-to-wear brand JOTT by L Catterton Europe (BA&SH) / 21-DCC-09 of 19 January 2021
- Takeover of 511 Camaïeu stores by Financière Immobilière Bordelaise / 20-DCC-172 of 8 December 2020
- Takeover of the ready-to-wear brand Burton by Thierry Le Guenic (Habitat) / 20-DCC-158 of 17 November 2020
- Merger of the Oosterdam (Pimkie, Grain de Malice) and Happychic (Jules, Brice, Bizzbee) groups / 20-DCC-163 of 18 November 2020

Contact(s)

Bertille Gauthier
Communications Officer
+33155040039
Contact us by e-mail