European Commission refers review of takeover of GO Sport assets proposed by British group Frasers subsidiary Sportsdirect.com to the Autorité de la concurrence

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On April 5 2023, the European Commission (EC) referred the review of the acquisition of sole control of GO Sport assets proposed by Sportsdirect.com, a subsidiary of British group Frasers, to the Autorité de la concurrence*. In France, Sportsdirect.com is mainly active on the market for the distribution of sporting goods through the Sports Direct brand, which operates seven outlets on French territory. GO Sport is active in the distribution of sporting and leisure goods.*

The EC considers that the *Autorité* is best placed to review the proposed transaction

The referral is made pursuant to Article 4(4) of EU regulation 139/2004 on the control of concentrations between undertakings, at the request of the Frasers group.

In agreement with the company involved, the EC considered that the *Autorité* was best placed to review the proposed transaction, particularly in view of its impact on the French market and the experience of the *Autorité* in this sector [1]. The *Autorité* is therefore now competent to review the transaction proposed by the Frasers group.

Collective proceedings underway

The proposed acquisition of GO Sport's assets by the Frasers group is taking place in the context of the collective proceedings currently underway concerning GO Sport. The referral by the EC and the notification to the *Autorité*, which is the subject of this press release, in no way prejudge the outcome of the

proceedings before the commercial court, as there are other candidates for the takeover of GO Sport.

Referrals from the European Commission to the Autorité de la concurrence

The *Autorité de la concurrence* regularly receives transaction referrals from the EC, demonstrating the flexibility of the European merger control system. The referral procedure, provided for by EU regulation 139/2004, allow the EC, when the merger "may significantly affect competition in a market within a Member State which presents all the characteristics of a distinct market", to refer the review of the transaction to the national authority best placed to assess its effects on competition.

This is the 35th transaction referred by the EC to the *Autorité de la concurrence* since 2009 [2].

[1] See Decision 21-DCC-73 of 20 May 2021 and Decision 21-DCC-125 of 15 July 2021.

[2] Recent transactions referred to the *Autorité de la concurrence* by the EC include Mobilux (But)'s proposed acquisition of Conforama (see Decision 22-DCC-78) or Phoenix group's takeover of McKesson (see Decision 22-DCC-186).

Contact(s)

Valentin Py
Communication officer
01 55 04 00 54
Contact us by e-mail