Acquisition of Plénitude Arena by Live Nation: the Autorité will not examine the transaction under merger control

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Background

The *Autorité* notes the withdrawal by Live Nation of the notification filed on 23 June 2026 concerning the acquisition of Plénitude Arena (formerly Paris La Défense Arena)[1]. In light of the new thresholds set out in Article L. 430-2 of the French Commercial Code (*Code de commerce*), which have been effective since 1 September 2026, the transaction is no longer subject to merger control.

The *Autorité* will remain vigilant with regard to the transaction and its consequences.

Following several months of exchange between the services of the *Autorité de la concurrence* and Live Nation, Live Nation notified the planned acquisition of Plénitude Arena (formerly Paris La Défense Arena) on 23 June 2026.

Live Nation is a US group active in artist promotion, the organisation of concerts and festivals (such as Lollapalooza Paris and Main Square in Arras), as well as ticket distribution (under the Ticketmaster brand and through white-label services) and ticketing solutions (including the Trium software).

Plénitude Arena is a 45,000-capacity indoor venue in Nanterre, in the La Défense district of western Paris, that hosts concerts, shows, sporting and corporate

events. Plénitude Arena is currently the largest indoor venue in Europe.

A number of investigative steps have been taken over the past few months. The parties and various third parties were consulted on the impact of the transaction, in particular as regards the strengthening of the market power of Live Nation in France and the potential foreclosure of access to the venue as a result of the transaction. At the date of withdrawal, the Investigation Services had not ruled out the possibility of harm to competition.

In accordance with French law 2026-403 of 26 May 2026 on economic simplification, which amended the notification thresholds set out in Article L. 430-2 of the French Commercial Code with effect from 1 September 2026, Live Nation decided to withdraw its notification, as the new thresholds set out in paragraph 3 of Article L. 430-2, I are no longer met.

The *Autorité* notes the withdrawal and will remain vigilant with regard to the transaction and its consequences on the markets concerned.

Furthermore, as it has stated on a number of occasions, notably in the joint statement by the European Competition Network (ECN) on the implementation of merger call-in mechanisms, the *Autorité* is calling for the introduction into French law of a targeted call-in mechanism for mergers falling below the thresholds set out in Article L. 430-2 of the French Commercial Code. The *Autorité* considers that such a mechanism necessary to enable the review of mergers that may raise competition concerns.

[1] The company subject to acquisition is Société d'Exploitation de l'Arena, which owns Plénitude Arena (formerly Paris La Défense Arena).

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