

PRESS RELEASE

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The Belgian Competition Authority approves the acquisition of the Monserez group by the Pautric group

The Belgian Competition Authority (hereinafter "BCA") approved on 16 May 2023 the concentration by which the Pautric Group, through its Belgian subsidiary Pautric Invest SA, acquires sole control of the company CHAGA SRL and its four subsidiaries (hereinafter "Monserez Group").

The parties are active in the sector of automotive distribution and related services.

The proposed transaction was notified on 3 May 2023 and the application of the simplified procedure was requested.

The Monserez Group operates four BMW and MINI dealerships, all located in West Flanders. These are:

- o two BMW dealerships and one MINI dealership operated by Etablissementen Monserez NV;
- o one BMW dealership operated by Monserez leper NV.

The Pautric Group operates three BMW and MINI dealerships. These are:

- o two dealerships, a BMW dealership and a MINI dealership, located respectively in the Brussels-Capital Region and in the province of Flemish Brabant and operated by the company Jean Michel Martin SA;
- o a BMW dealership located in the province of Flemish Brabant and operated by the company Martin Motors SA.

The parties' activities overlap in the markets for (i) the sale of new and used passenger cars, and (ii) the distribution of spare parts for passenger cars.

In its decision of 16 May 2023, the BCA finds that the conditions for the application of the simplified procedure are met and that the notified concentration does not raise any objections.

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The Belgian Competition Authority (BCA) is an independent administrative authority that contributes to the definition and implementation of competition policy in Belgium. Concretely, the BCA pursues anti-competitive practices, such as cartels and abuses of a dominant position, and reviews the main merger operations. The BCA cooperates with the other competition authorities of the member states of the European Union and the European Commission within the European Competition Network (ECN)