

## PRESS RELEASE

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### **The Belgian Competition Authority approves the acquisition of the Mazuin Group by the Steveny Group**

The Belgian Competition Authority (hereinafter "BCA") approved on 12 January 2024 the concentration by which the Steveny Group, through its subsidiary Steveny Holding SRL, acquires sole control of Invest-Group Automotive, the holding company of the Mazuin Group (hereinafter "Mazuin Group").

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

The project was notified on 22 December 2023 and the application of the simplified procedure was requested.

The Mazuin Group retails new and used passenger cars and light commercial vehicles of the Audi, VW, Škoda, Seat and Cupra brands in the provinces of Namur and Luxembourg, and provides related after-sales services. In addition to its car dealership activities, the Mazuin Group sells spare parts over the counter for the vehicles of the brands it distributes, and operates four sites specialised in the sale of used vehicles in the province of Namur, a multi-brand mechanical workshop in the province of Namur (also active in the sale of used vehicles), as well as four multi-brand body shops in the provinces of Namur and Luxembourg.

The Steveny Group, 100% owned by Philippe Steveny, retails new and used Ford, Kia, Audi, VW, Škoda, Seat and Cupra cars and light commercial vehicles in the provinces of Walloon Brabant, Namur, Liège, Luxembourg and Hainaut, and provides related after-sales services. In addition to its car dealership activities, the Steveny Group sells spare parts for the vehicles of the brands it distributes over the counter, operates a multi-brand maintenance and repair workshop and a multi-brand bodywork shop in the province of Walloon Brabant. It also provides bodywork repair services in several garages in the provinces of Walloon Brabant and Namur.

The parties' activities therefore overlap on the markets for the sale of new and used passenger cars and light commercial vehicles, maintenance and repair services for passenger cars and light commercial vehicles, the distribution of spare parts for passenger cars and light commercial vehicles, and bodywork repair services for passenger cars and light commercial vehicles.

In its decision of 12 January 2024, the BCA found that the conditions for applying the simplified procedure had been met and that the notified concentration did not give rise to any objections.

#### **For more information you may contact:**

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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)