

PRESS RELEASE

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Belgian Competition Authority approves the acquisition of PGZ Holding by Pon Luxury Cars

On 17 June 2024, the Belgian Competition Authority (BCA) approved the acquisition of PGZ Holding by Pon Luxury Cars.

The concentration was notified on 30 May 2024 and the application of the simplified procedure was requested.

Pon Luxury Cars is a Dutch company that is part of the Pon Group. As regards Belgium, in summary, Pon Group is active in the sale of bicycles, the provision of platform services for the leasing of bicycles, the rental of temperature control and power generation equipment, the sale of MaK marine engines and electronic marine solutions and services.

In addition, mainly through Pon Luxury Cars, Pon Group has limited activities in Belgium in the sale and distribution of both used and new (passenger) cars. These activities take place mainly through Pon Luxury Cars and consist of customers based in Belgium turning to Pon Luxury Cars' companies located in the Netherlands to purchase a passenger car. In addition, the Pon Group is also active to a limited extent in the field of car maintenance for customers located in Belgium.

PGZ Holding is a company active in the Netherlands with several (car) dealers in the sale of new and used passenger cars of the Porsche brand and used passenger cars of the Bentley brand. PGZ is also active in the Netherlands in the sale of electric motorbikes of the Energica brand. Furthermore, PGZ imports (exclusively) used cars of luxury car brands in the Netherlands.

In its decision of 17 June 2024, the BCA found that the conditions for the application of the simplified procedure were met and that the notified concentration did 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)