



MERGER ANNOUNCEMENT - M/18/045

Competition and Consumer Protection Commission clears acquisition by Netgem S.A. and La Caisse des Dépôts et Consignations of joint control of VITIS

6/7/2018

The Competition and Consumer Protection Commission (the “Commission”) has today cleared the acquisition whereby La Caisse des Dépôts et Consignations, acquired the issued share capital of VITIS from Netgem S.A., which thereby conferred joint control of VITIS on Caisse des Dépôts et Consignations together with Netgem S.A.. The acquisition was notified under the Competition Act 2002 (as amended) on 30 May 2018.

The Commission has formed the view that the acquisition will not substantially lessen competition in any market for goods or services in the State. The Commission will publish the reasons for its determination on its website no later than 60 working days after the date of the Determination and after allowing the parties the opportunity to request that confidential information be removed from the published version.

The parties have informed the Commission that Caisse des Dépôts et Consignations acquired a jointly controlling interest in VITIS from Netgem S.A. on or about 3 November 2016. On the basis of the information provided to the Commission by the parties, it appears to the Commission as though the transaction should have been notified to the Commission before being put into effect in accordance with the requirements of section 18(1) of the Act. The Commission reserves its right to commence an investigation into a suspected breach by the undertakings involved in the transaction of the notification requirements under section 18(1) of the Act, which is an offence under section 18(9) of the Act.

Additional Information

Prior to the implementation of the transaction, the activities of Caisse des Dépôts et Consignations, a French public group serving the public interest and France’s economic development, primarily fell into four categories, namely: (i) environment and energy; (ii) real estate; (iii) investment; and (iv) provision of services.

Prior to the implementation of the transaction, Netgem S.A., a public limited company listed on NYSE Euronext Paris, offered digital entertainment solutions to providers of television services.

The principal activity carried out by VITIS prior to the implementation of the transaction related to the provision of broadband Internet, fixed-line voice telephony and television services on public initiative networks in France.