

SPANISH COMPETITION **Highlights ...**

Weekly follow-up: 15 May – 19 May

The CNMC authorises the acquisition of Cerámicas Malpesa, S.A. by Activos e Inversiones Monterroso, S.L. in the first phase and without commitments.

By authorising this operation, Activos e Inversiones Monterroso ("Monterroso") now has sole control over Cerámicas Malpesa ("Malpesa").

The operation met the requirements to be notified and submitted to the control procedure, since it complied with the provisions of Article 8.1.a of the LDC, as the operation meets the market share threshold.

The parties involved in the operation and their activities

Monterroso, through La Paloma Cerámica y Gres, is active in the ceramics business through the wholesale trade of construction materials and the manufacture of bricks and construction clay products.

Malpesa is active in the manufacture and distribution of facing bricks and ceramic pavers.

In view of the above, both undertakings are active in the construction sector and direct competitors in the manufacture and distribution of facing bricks (pressed and extruded) and ceramic pavers.

The relevant markets

Following the analysis of the precedents and the market test carried out by the Competition Directorate, the following relevant markets were identified: (i) the market for the production and distribution of facing bricks and (ii) the market for the production and distribution of ceramic pavers. However, the exact definition of the latter market is left open.

Relevant aspects

The transaction is relevant because it was authorised without commitments despite the existence of relevant overlaps between the parties in some of the affected markets.

Broseta has assisted the buyer in this procedure.