

# **SPANISH COMPETITION** *Highlights ...*

***Weekly follow-up: 24 Apr – 28 Apr.***

## **The CNMC clears the acquisition of Terminal Ferry de Barcelona (TFB) by the Grimaldi group.**

The Grimaldi group is mainly active in the regular maritime transport of cargo (ro-ro, containers and cars) and passengers, operating in more than 130 ports in the Mediterranean, Northern Europe, West Africa, the Baltic Sea and North and South America.

The target company, TFB, belongs to the ARMAS group, in charge of the management of a public ro-ro and passenger terminal located at the Barcelona docks.

The transaction affects (i) the ro-ro and passenger port terminal management market, and (ii) the scheduled maritime transport of ro-ro and passengers market.

### **The development of the authorisation...**

During the first phase and for the clearance of the transaction, Grimaldi submitted a proposal for commitments, which, however, proved insufficient. As a result, in September of this year, the CNMC decided to initiate the second phase of the procedure, given that the transaction could grant Grimaldi the power to raise prices and change the conditions of access to its services.

Finally, the CNMC has cleared the transaction by accepting the new commitments presented by Grimaldi, which allow the development of a new ro-ro and passenger terminal in the port of Barcelona.

For this purpose, Grimaldi is committed, to (i) waive part of its current port concession to the Barcelona Port Authority (APB), (ii) to facilitate direct shipment to any third party, (iii) to provide maritime station services in the event that a new station is not built, (iv) to not participate in the tender that the APB may call, and (v) to maintain the commercial conditions of the shipping companies until a third party enters the market.

### **Other commitments undertaken in the Port of Barcelona...**

In 2021, the CNMC cleared the creation of a 50% JV between Mooring & Port Services and Cemesa Amarres de Barcelona. Consequently, the Port of Barcelona went from having two licensees to a single one. The JV owners undertook not to worsen the commercial conditions and not to increase the Port of Barcelona's existing mooring and unmooring service prices prior to the merger.