

23 April 2018 : Online advertising

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The Autorité de la concurrence clears the acquisition of Aufeminin by TF1

On 16 March 2018, TF1 notified the Autorité de la concurrence of its acquisition of sole control of Aufeminin. Following the consultation of competitors and TF1's clients along with an analysis of the characteristics of the concerned markets, the Autorité clears this acquisition of sole control.

Parties to the transaction

The TF1 group is active in the free TV (TF1, TMC, TFX, TF1 Séries Films and LCI) pay TV (TV Breizh, Histoire, Ushuaïa TV and Série Club) sectors. It distributes its channels' advertising space and third party channels. It is exclusively controlled by the Bouygues group.

This transaction falls within the scope of TF1 strategy to develop its Internet activities.

Aufeminin is active in the digital sector: website publishing (Aufeminin, Marmiton, My Little Paris...) and a press magazine (Marmiton magazine). It markets its supports' advertising space. Aufeminin was, before the transaction, controlled by Axel Springer International.

The transactions are not likely to harm competition in the sales of advertising space markets

- *In the online advertising space markets*

The Autorité considered that the transaction was not likely to impact the sales of advertising space markets in which TF1 and Aufeminin are active, insofar as the cumulated market shares remain limited.

A specific analysis has been carried out regarding the effects of the data acquisition of Aufeminin by TF1. The existence of powerful competitors, such as

Google and Facebook, and the fact that the data acquired by TF1 are limited to a female target audience however enabled the Autorité to rule out any competition issue.

- *On combining online advertising / Tv advertising*

The transaction enabled TF1, already active in the sales of TV advertising space, to extend its activity to the sales of online advertising space. Though the new entity will have the capacity to implement a strategy combining TV advertising and online advertising for advertisers, the strength of TF1's competitors in the sales of online ad space (Google or Facebook) rules out any competition issue as the competitors will exert a strong constraint on the new entity.

- *On combining press advertising / Tv advertising*

By acquiring a magazine (Marmiton Magazine), the transaction enables TF1 to also extend its activity to the sales of newspaper advertising space. As offers combining TV advertising and newspaper advertising are not set to expand, any competition issue could be ruled out.

> See the full text of decision 18-DCC-63

> Press contact : Chloé Duretête - +33 1 55 04 01 20 / Email