

Green light to the acquisition of 511 Camaïeu stores by Financière Immobilière Bordelaise

Published on December 08, 2020

The Financière Immobilière Bordelaise group (hereinafter referred to as "FIB") notified the *Autorité de la concurrence* of its intended acquisition of 511 Camaïeu stores.

The transaction comes within the framework of a reorganisation procedure initiated by the Lille Métropole Commercial Court.

The *Autorité* notably reviewed whether FIB's acquisition, which holds twenty-two Galeries Lafayette stores in the French provinces, of another brand (Camaïeu) in the women's ready-to-wear clothing sector was likely to restrict competition in the women's middle-of-the-range clothing and footwear retail markets, particularly in catchment areas in which the parties' stores are located close to one another.

It found that, in each of these areas, consumers will continue to benefit from alternative offers to those of the parties' brands, alternatives which are equivalent in terms of price and market positioning. There are a sufficient number of these competing stores to discourage the new entity from raising the price of items sold or to reduce the quality of the services provided in its stores.

The *Autorité* therefore cleared the transaction unconditionally.

PRESS RELEASE

of 8 December 2020

[See the press release](#)