

The CNMC cleared thirteen mergers in December

- Eleven were approved in the first phase without commitments.
- Agreement reached to begin second phase of three mergers.

Madrid, 13 January 2026. The Spanish National Markets and Competition Commission (CNMC) approved thirteen mergers and agreed to initiate the second phase of three deals in December.

Forus Deporte y Ocio, S.L.U. acquires exclusive control of Inacua Centros Deportivos, S.L.U.

C/1624/25 FORUS INACUA

FORUS runs 47 sports facilities in Spain, most of which are municipal sports centres under concession agreements.

INACUA runs 10 municipal sports centres in Spain under concession agreements.

The merger does not hinder competition:

- The wide range of nationwide operators in the market for sports centre management concessions ensures a variety of alternatives are available during the tendering process.
- The concession-based management minimises any impact on competition, as user fees are only adjustable by CPI or via administrative authorisation.

Kiloutou España S.A. acquires exclusive control over Maquinaria Venta y Alquiler Norte, S.L. (MVA Norte).

C/1615/25 KILOUTOU / MVA NORTE

Kiloutou, a subsidiary of the Kiloutou Group, rents out specialised professional machinery for construction, gardening and cleaning.

MVA Norte and its subsidiary Zelai specialise in the sale, rental and repair of machinery, tools, accessories and hardware for construction, scaffolding assembly for lifting equipment manufacturing, and the sale of materials, accessories and protective equipment for the construction industry, as well as the provision of services related to these activities.

The merger will have a negligible impact on the structure of the construction machinery rental market in La Rioja. The newly established entity will strengthen its position as the leading operator, but its competitors will continue to constrain the market power of the parties.

In the other Autonomous Communities, the deal will not significantly alter the market structure.

This merger does not pose a threat to competition as there are no significant horizontal or vertical overlaps, nor is there any risk of portfolio impacts.

Euromaster Automoción y Servicios, S.A.U., acquires exclusive control of Nex Tyres, S.L.

C/1631/25 EUROMASTER / NEX TYRES

Euromaster, a Michelin group subsidiary, retails tyres and distributes motor vehicle oils and lubricants wholesale and retail. It also provides tyre fitting, inspection and repair services.

Nex Tyres is a company in which Euromaster and Rodi Metro, S.L. have a stake, and it is a wholesaler and distributor of tyres and tyre-related accessories.

Following the merger, Euromaster will hold 75% of Nex Tyres' capital and will have sole control of the joint venture.

This merger does not pose a threat to competition, as there are no horizontal or vertical overlaps in the relevant markets and no changes in the market structure, as it is a transfer of shares between partners that modifies the control of the existing company.

VIA Outlets acquires exclusive control of The Outlet Stores Alicante.

C/1634/25 VIA OUTLETS / THE OUTLET STORES ALICANTE

VIA Outlets owns and manages outlet centres and operates nationally in Seville and Mallorca. It is controlled by a Dutch investment fund, APG Strategic Real Estate Pool, which specialises in real estate assets.

The Outlet Stores Alicante is an outlet shopping centre whose core business is the leasing of space for commercial and leisure use (shops, restaurants, cinemas, fitness centres, etc.).

This operation does not pose a threat to competition, as there are no horizontal overlaps or relevant vertical relationships between the parties.

Grupo Echevarne, S.L. acquires exclusive control over Aspy Global Services, S.A.**C/1635/25 GRUPO ECHEVARNE / ASPY**

Grupo Echevarne is a family-owned holding company that provides healthcare, diagnostic and occupational risk prevention services.

Aspy provides occupational risk prevention services at its centres/branches, mainly in Barcelona and Madrid. It also provides healthcare training and diagnostic testing services.

The operation does not pose a threat to effective competition in the markets, given the weak horizontal overlaps between the parties.

Tanatorios de Córdoba S.A. (Tadeco) acquires Activos Santaella.**C/1632/25 TANATORIOS CORDOBA / SANTAELLA**

Tadeco, controlled by ASV-Funeser y Albia, provides comprehensive funeral services in the province of Cordoba, including mortuary and cremation. In addition, it also offers direct access to digital services and, through third parties, psychological counselling, marble masons, florists, taxis and catering.

Activos Santaella is made up of a set of business assets that includes the property of one of the two funeral homes in Santaella (Córdoba), as well as the goods, stock and other tangible and intangible elements (including goodwill) necessary for the operation of the funeral business.

This operation does not pose a threat to competition, as there are no horizontal overlaps or relevant vertical relationships between the parties.

Fluidra Commercial, S.A.U. and W&D United Inc. acquire joint control of Aiper Inc.**C/1616/25 FLUIDRA - W&D / AIPER**

Fluidra Commercial, S.A.U. provides professional distribution services for its own products and those of third parties within Spain. It belongs to the Fluidra, S.A. group, a global developer and marketer of innovative products and services for the residential and commercial swimming pool market, as well as water treatment products.

AIPER, a W&D group company, specialises in the manufacture and marketing of electric pool cleaning robots.

The merger does not pose any risks to competition because competitors are able to exert competitive pressure. Chinese companies are playing a significant role, as they are growing and bringing innovation to the market. Furthermore, no significant barriers to entry have been identified.

Telefónica de España, S.A.U. (Telefónica) acquires exclusive control of a set of assets belonging to Bluevía Fibra, S.L., over which it already had joint control.

C/1633/25 TELEFÓNICA DE ESPAÑA / ACTIVOS DE BLUEVÍA

Telefónica is a wholly-owned subsidiary of Telefónica, S. A. (the parent company of Grupo Telefónica). Its services include fixed telecommunications and it owns Telefónica, S.A.'s FTTH (fibre to the home) networks in Spain.

Bluevía is a Spanish network operator offering wholesale broadband access services over FTTH and other fibre connectivity services. It is jointly controlled by Telefónica, S.A., Predica Prévoyance Dialogue du Crédit Agricole, S.A. and Vauban Infrastructure Partners SCA.

The merger does not pose a threat to competition as Telefónica already had joint control over Bluevía's assets.

Abai Group Digital Business Process, S.L. acquires exclusive control of Atento Teleservicios España, S.A.U., together with its subsidiaries, and Atento Estrategias Transformación, S.L.U. (jointly Atento EMEA).

C/1636/25 ABAI / ATENTO EMEA

Ultimately controlled by the Lynstone Special Situations II investment fund, Abai provides contact centre services within the scope of business process outsourcing (BPO) and back office services.

Atento EMEA provides contact centre services within the scope of business transformation outsourcing (BTO) and BPO.

The merger does not pose a threat to competition, as the horizontal overlaps are weak and there are no significant vertical relationships between the parties.

Infifresh Foodtech AS acquires exclusive control of Frime S.A.U.

C/1637/25 INFIFRESH FOODTECH AS / FRIME

Infifresh, part of the Infifresh Foods Limites group, purchases, processes, markets and distributes seafood and fresh food products through a branch of its French subsidiary Senecrus SAS.

Frime, a subsidiary of Frime Holding Company S.L., processes and markets seafood products for distribution in both the food and HORECA channels, and wholesales crustaceans and molluscs to the HORECA channel.

The merger does not pose a threat to competition as it only gives rise to minor horizontal overlaps and therefore does not bring about any substantial change in the market structure.

Corporación Financiera Azuaga, S.L. acquires exclusive control over ATS Aviation, S.L., Fast Team Aviation, S.L., ATS Málaga Teams, S.L. and Sky Tech Maintenance Services, S.L.

C/1630/25 CFA / GRUPO ATS

Corporación Financiera Azuaga, S.L., which specialises in financial and investment services, also operates as an investment company. It is involved in the aviation sector through its exclusive controlling interest in Grupo Gestar and Grupo Brokair.

Grupo Gestar manages executive aircraft, markets executive flights and maintains aircraft.

Grupo Brokair provides MRO (maintenance, repair and operations) services for aircraft, as well as ancillary services in the aeronautical sector.

Grupo ATS operates in the executive MRO services sector from its bases in Madrid and Malaga.

The merger is not considered to pose any risks to competition because:

- The resulting combined market share is not significant and the MRO services market is highly competitive.
- There are no significant entry barriers to the market.
- Aviation companies that require these services have strong bargaining power, which reinforces this merger's lack of risks to competition.

Two deals were approved by the CNMC in the second phase with commitments.

Grupo Ribera Salud, through Hospital Polusa S.A., acquires exclusive control over Clínica Gaias Lugo's healthcare business.

C/1563/25 HOSPITAL POLUSA / CLÍNICA GAIAS LUGO

Hospital Polusa, which is indirectly held by Ribera Salud, is a company belonging to Grupo Ribera Salud, which specialises in the private ownership and/or management of various hospitals and public primary healthcare centres in several regions throughout Spain.

Gaias Lugo, wholly owned by Gerosalud, S.L.U., is a private clinic specialising in outpatient healthcare services and diagnostic imaging, particularly radiodiagnostics, for private patients in the province of Lugo.

The CNMC's initial analysis did not rule out potential risks to competition in the market for the provision of private outpatient healthcare services to private patients, specialising in diagnostic imaging using magnetic resonance imaging, in the province of Lugo, as only two other competitors would remain in the market, one at a considerable distance and the other small in size.

These risks to competition were thoroughly analysed in the second phase by conducting two market tests on competitors. In addition, a mandatory non-binding report on the deal was commissioned from the Galician Competition Commission.

After the acquirer submitted commitments, approval of the merger was made conditional on compliance with the commitments submitted by Hospital Polusa S.A.

Salzillo Funeral Services, S.L. acquires exclusive control of Lázaro Soto, S.L.

C/1579/25 SALZILLO / LÁZARO SOTO

Salzillo provides funeral services in the Region of Murcia, operating in both the retail and wholesale funeral home markets. The company is jointly controlled by Albia Gestión de Servicios S.L.U. (Santa Lucía) and Funespaña Dos S.L.U. (Mapfre), which provide funeral services, excluding wholesale funeral services in the Region of Murcia, except for those provided through Salzillo.

Lázaro Soto provides funeral services in the province of Murcia, including comprehensive retail services and wholesale mortuary and crematorium services.

The CNMC's first-phase analysis did not rule out potential risks to competition, at least in the wholesale market for funeral services in the municipality of Águilas, and it cannot be ruled out that it may also hinder competition in the wholesale market for crematorium services in the Lorca sphere of influence.

These risks to competition were thoroughly analysed in the second phase by conducting a market test with competitors and submitting a mandatory report to the Regional Competition Defence Service of the Autonomous Community of the Region of Murcia.

After the acquirer submitted its commitments, authorisation of the merger was made conditional upon compliance with the commitments presented by Salzillo.

In addition, the start of the second phase of three operations was agreed in December:

- [C/1605/25 GRUPO BALEÀRIA / ACTIVOS ARMAS ALGECIRAS-TANGER](#)
- [C/1607/25 BALEARIA / ACTIVOS ARMAS ALBORAN](#)
- [C/1608/25 BALEARIA / ACTIVOS ARMAS CANARIAS](#)

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