

Cofece-025-2022

Cofece imposes fines for a total of 6.1 million Mexican pesos to three economic agents for not notifying a concentration

- *The concentration was authorized after verifying that it does not affect competition and free market access.*

Mexico City, August 31, 2022.- The Federal Economic Competition Commission sanctioned a total of 6 million 114 thousand 941 Mexican pesos to three economic agents because they omitted to notify a concentration in terms of the Federal Economic Competition Law (LFCE or Law). The agents are: a financial institution, fiduciary of the irrevocable trust for the issuance, management and payment, number F/422 (F/422); *Concesionaria de Proyectos de Infraestructura, S.A. de C.V. (CPI)*, y *Marhnos Turismo, S.A. de C.V. (Marhnos)*.

The sanctioned economic agents conducted an agreement in 2016 by which F/422 acquired a percentage of the trust rights that Marhnos and CPI held within the Trust F/676. The amount of the operation of this concentration exceeded the thresholds established in Article 86, section II of the LFCE. Therefore, the agents were obliged to notify the operation, prior to its realization, which they omitted.

Failure to do so prevented the Commission from analyzing, in a timely and preventive manner, the risk that the concentration could generate in matters of competition and free market access. Consequently, file number VCN-004-2022 was opened and the verification procedure was initiated.

Once the procedure was concluded, the Board of Commissioners of Cofece determined that the operation did not imply risks to the process of competition and free market access, for which it was authorized. However, this conduct was qualified as serious because, among other reasons, more than five years passed without the concentration being notified, and the corresponding sanctions were imposed for breaching the law.

Once the matter has been resolved and the parties have been notified, the sanctioned economic agents have the right to appear before the Judicial Power of the Federation to review the legality of the actions of Cofece.¹

¹ The public version of the resolution may be consulted on the portal for opinions and resolutions of the Cofece's website within the legal timeframe established in Article 47 of the Regulatory Provisions of the Federal Economic Competition Law.

– 000 –

MORE COMPETITION FOR A STRONGER MEXICO

The Federal Economic Competition Commission safeguards competition and free market access.

*Through its work, it seeks better conditions for consumers, that more services
are supplied with higher quality and that there is a “level-playing-field” for companies*