

## Cofece fines six companies with more than 58 million pesos for failing to notify two mergers

- *These are the first fines in the Commission's history for non-notified mergers that consisted of a series of interrelated acts (succession of acts).*

**México City, May 16, 2024.** The Board of Commissioners of the Federal Economic Competition Commission (Cofece or Commission) sanctioned six companies that sell gasoline and diesel to end consumers (gas stations) for failing to notify two mergers. This, since according to the terms defined in the Federal Economic Competition Law (LFCE, per its initials in Spanish), the companies should have done so for timely analysis and thus guarantee that the agreements did not entail risks to consumers.

Cofece found that *Servicios Gasolineros de México, S.A. de C.V. (Segamex)* made two acquisitions with amounts that exceeded the thresholds established in the LFCE (Article 86, Section III). In the first, in 2015, it acquired control of 14 service stations from *Grupo Interés Económico (GIE)* comprised, at the time of the transaction, by *Gasolinera Boquilla, S.A. de C.V.*, *Combylub, S.A. de C.V.*, and *Servicio Camionero de Jiménez, S.A. de C.V.*; while in the second, in 2017, it acquired control of two service stations from the GIE made up by *Alamillo Promotora e Inmobiliaria S.A. de C.V.*, and *Gasolinera Mirasierra, S.A. de C.V.*

Both cases should have been notified to the Commission, both for the amount of transactions, as well as for the income of the companies mentioned above. It should be noted that Segamex had previously notified Cofece in similar transactions, so it was aware of the nature of its actions and the legal obligations derived from them.

Cofece works to ensure that markets operate without advantages that favor the accumulation of market power by companies, so that the population has access to the goods and services that best suit their needs.

As part of the new phase of the competition policy, Cofece will continue to exercise its powers to the fullest to identify, prosecute and sanction conducts contrary to the law, especially in those sectors most relevant to the development of the country.

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### **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.*