



Media Board statement on the proposed Rossel/IPM concentration

1. Introduction and procedural background

The proposed concentration between Groupe Rossel and IPM in Belgium was brought to the Media Board's attention in the context of the national review of the transaction and of concerns expressed by stakeholders about its possible consequences for media pluralism in the French-speaking community of Belgium.

The Media Board decided therefore to prepare an assessment of the admissibility of issuing an opinion under Article 23 of Regulation (EU) 2024/1083 (the European Media Freedom Act, or EMFA), which requires media market concentrations "*likely to affect the functioning of the internal market for media services*" to be assessed separately from competition-law merger control, through an opinion assessing their impact "*on media pluralism and editorial independence*".

The Media Board started its work by considering whether the conditions for an opinion under Article 23 EMFA were met and decided to carry out its analysis very quickly due to the fact that the transaction had already entered the procedural phase before the Belgian Competition Authority (*Autorité belge de la Concurrence* or ABC), whose decision is expected in due course.

For the purpose of gathering the information required to assess the concentration, the Media Board consulted the Belgian National Regulatory Authority (*Conseil supérieur de l'audiovisuel, or CSA*), the ABC and the European Commission's Directorate-General for Competition (DG COMP).

2. The transaction and its relevance for media pluralism

The proposed concentration would bring a very large part of the French-speaking Belgian daily press and a substantial share of French-speaking digital news activity under common ownership. According to the information available to the Media Board, shared by CSA and ABC, the combined entity would account for approximately 94% of the French-speaking daily print press and around 82% of online news-media platforms in the relevant French-speaking Belgian market. Rossel already has a significant presence in other media sectors, including television and radio, and the concentration would be reinforced by vertical links in advertising, printing and distribution.

A concentration of this scale and with these percentages would create a near-monopolistic position within the French-speaking press ecosystem in Belgium and could significantly affect the diversity of ownership, the plurality of editorial voices, the range of information available to audiences and the conditions under which journalists exercise editorial independence. The risk is not limited to formal ownership concentration: even if several titles remain visible to

the public, increased editorial, commercial or technological integration behind the scenes may allow apparent diversity to coexist with a substantial reduction in effective pluralism.

The transaction warrants the highest degree of scrutiny and caution at national level. Given Rossel's wider cross-media presence and the possible interaction between press, online news, audiovisual services, advertising, data, printing and distribution, there may be potential implications of the concentration also in relation to the broader audiovisual and digital media landscape. Particular attention should be paid to whether the commitments offered by the parties are sufficiently precise, enforceable and capable of preserving real editorial autonomy and effective diversity over time.

This concern for media pluralism is, however, analytically distinct from the internal-market test under Article 23(1) EMFA, assessed in the section below.

3. Assessment of the possible internal-market dimension

The threshold question for the Board is whether the concentration is *"likely to affect the functioning of the internal market for media services"*.

The Media Board acknowledges that certain elements could support the view that the transaction has a cross-border dimension.

First, the concentration produces its impact on the entire French-speaking community of Belgium, a linguistically defined media space that is not identical to the national territory and that may interact with other French-language media markets. Secondly, Rossel has activities in another Member State, notably France, and therefore cannot be regarded as a purely local or single-market undertaking in a corporate sense.

The Media Board also recognises that any assessment based on Article 23 should take into account the criteria outlined by Article 22 of EMFA, and that these criteria must be interpreted in the light of the objective of ensuring a well-functioning internal market for media services. From this point of view, media pluralism may, in some cases, have implications beyond a single national market: a concentration giving one undertaking overwhelming influence over public opinion in a significant media market may raise concerns not only for that market but also for the conditions under which media services circulate, compete and develop across the Union.

On the other hand, several factors point towards the conclusion that the present case is essentially national in nature.

Both Rossel and IPM are established in Belgium, and the assets transferred concern primarily Belgian French-speaking press titles and associated digital news services. The relevant audience affected by the concentration is predominantly the French-speaking population of Belgium. The Belgian population is divided into three language groups (Dutch, French and German). According to the available figures the Walloons, the French-speaking community, account for just under 30 per cent of the country's population. When the bilingual Brussels-Capital Region is included, the proportion remains below 40 per cent. According to the French

Médiamétrie, the Belgian French-speaking press titles owned by Rossel are read in France by less than 5 per cent of the total French population. The transaction would not seem to materially alter Rossel's activities in France, significantly affect media pluralism or audiences in another Member State, or modify cross-border flows of media services in a measurable way.

At the same time, the Media Board could not at this stage identify concrete evidence that the concentration would appreciably foreclose entry or expansion by media service providers from other Member States. While the combined position in the French-speaking Belgian press and online news market could, in principle, increase barriers to entry, this possibility seems unlikely in the case of this operation. The possibility of cross-border entry by French-language operators remains relevant, and the information currently available does not demonstrate that such entry would be materially impeded by the transaction in a way capable of affecting the functioning of the internal market. On the contrary, the Flemish Dutch-speaking media outlet De Standaard recently started a French-speaking issue in Belgium with the objective of being accessible to all Belgians.

The procedural treatment of the case under competition law is not determinative for the EMFA assessment, since competition-law merger control and the media-pluralism assessment pursue different objectives. Nevertheless, the fact that the transaction was not notified to the European Commission is consistent with the view that, from a competition-law perspective, the transaction has been treated as primarily national.

4. Conclusions

For the reasons expressed above, on the basis of the information currently available and taking into account that the Belgian Competition Authority appears to be approaching the adoption of its decision in this case,, the Media Board is not in a position to reach a conclusion on whether the conditions for the adoption of an opinion under Article 23 EMFA are met: although Rossel's presence in another Member State and the scale of the impact on the French-speaking Belgian community are relevant factors, they are not sufficient, in the circumstances of this case, to fully demonstrate appreciable effects on the functioning of the internal market for media services.

Accordingly, the Media Board does not adopt an opinion under Article 23 EMFA.

However, in light of the considerations set out above, the Media Board has decided to adopt this statement in order to underline the significance of the proposed concentration for the French-speaking Belgian media ecosystem.

The operation may result in a near-monopolistic position in the French-speaking press and a very strong position in online news, in a context already characterised by high ownership concentration, economic pressure on news publishers and limited structural safeguards for media pluralism. For these reasons, the transaction raises issues that are relevant for the assessment by the competent national authorities and calls for careful consideration of any

commitments offered by the parties, including their enforceability, duration, monitoring and effectiveness in preserving editorial autonomy and diversity.

The Media Board further emphasises that the transaction may raise questions not only in relation to its immediate effects on print media but also in relation to the broader audiovisual and digital media environment and recommends particular care in the analysis of the combined entity's ability to leverage audiences, advertising, data, printing and distribution across media sectors.