

Another redoubt falls in the independent retail

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Profi, the most expansive retailer on the local retail market, takes over 18 stores from the Pram Maya chain in Prahova County. The transaction is being analyzed by the Competition Council and would be finalized next year. The announcement comes less than a year after another sale with a strong impact on the retail market, namely the takeover of Zanfir by Mega Image.

“Both Pram Maya SRL and Profi Rom Food SRL carry out their activity in the same field, namely the retail sale of food and non-food products. In accordance with the provisions of the Competition Law (no. 21/1996), this operation must be subject to the control of the Competition Council”, shows the press release sent by the competition authority.

Thus, the competition authority will evaluate the operation from the point of view of its compatibility with a normal competitive

environment, in accordance with the Regulation on the authorization of economic concentrations and will issue a decision within the terms provided by law.

The Pram Maya chain has 20 stores on the local market, in Prahova and Dambovita counties. Of these, only 18 are subject to takeover. The retailer is part of the same group with Pram SRL, a company with activities in the milling industry, the production of bakery, pastry and packaged cakes, owned by Nicolae and Maria Popescu. Pram Maya reported a turnover of 74.30 million lei last year, up by 26% on the previous year and a profit of 0.5 million lei, down by 12% compared to 2017.

Profi is the retailer that has the largest chain of stores on the local market, with more than 1,100 locations, and the plan for the next five years is to reach the target of 2,000 stores nationwide. Profi reported 5.9 billion lei for the financial year 2018, marking an increase of 25% compared to 2017. Moreover, by 2024, the retailer aims for 15 billion lei in business.

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