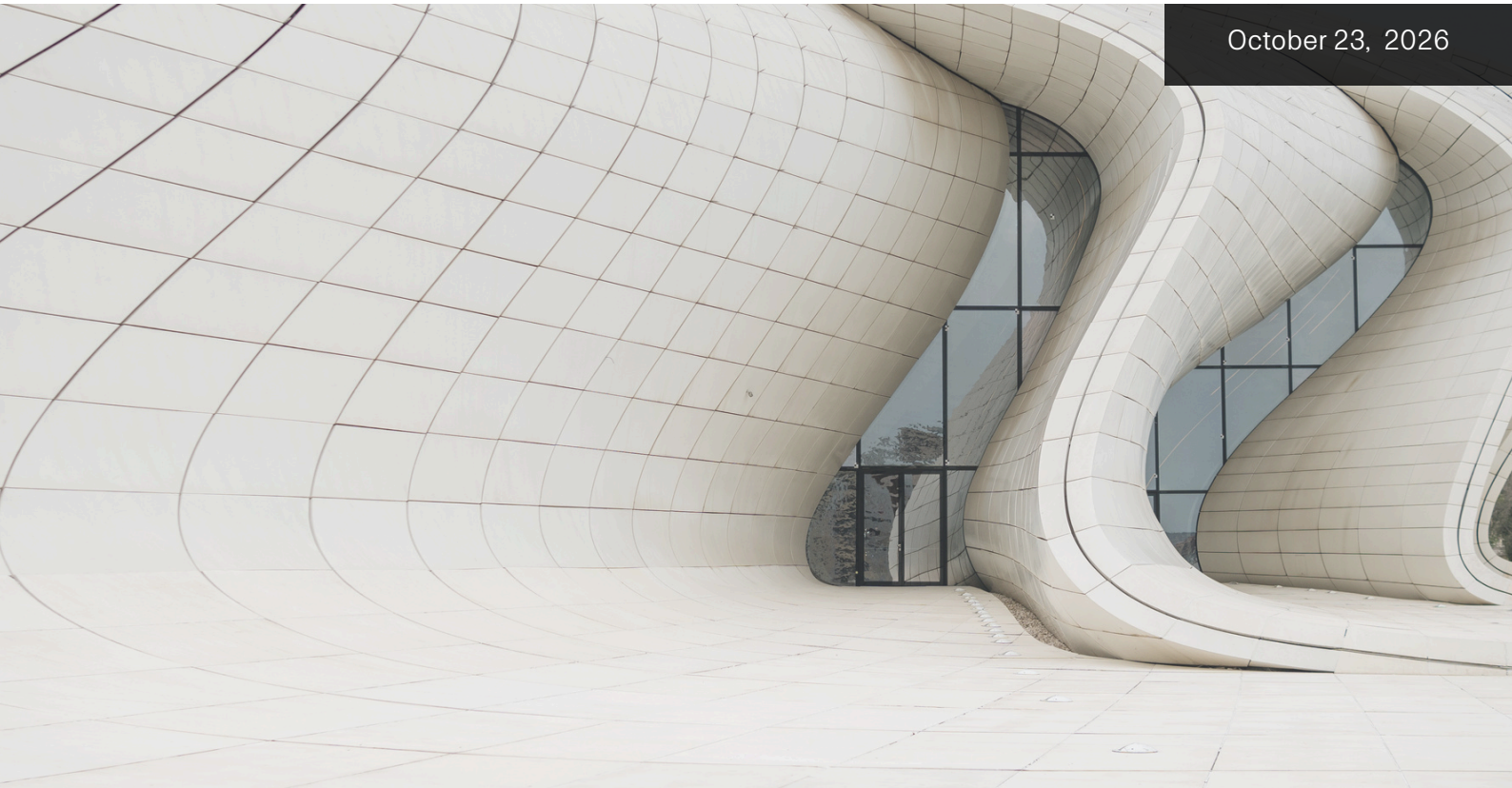




COMPETITION AND ANTITRUST CLIENT ALERT

CNA opens complaint-based investigation into the grocery voucher and electronic payment market (DE-014-2026)

On October 22, 2026, a notice was published in the Federal Official Gazette (*Diario Oficial de la Federación*) whereby the Prosecutor of the National Antimonopoly Commission ("CNA") announced the commencement of a complaint-based investigation (file no. DE-014-2026) in the market for "acceptance of grocery vouchers (*vales de despensa*) and electronic payment means at retail establishments, and related services, throughout the national territory." The investigation seeks to determine the possible existence of relative monopolistic practices under Article 56, Section XI, of the Federal Economic Competition Law ("LECE"), consisting of increasing the costs of, hindering the production process of, or reducing demand faced by other economic agents.

Although the CNA's Prosecutor does not disclose its lines of investigation, so the identity of the economic agent or agents subject to the complaint cannot be known, given how the investigated market is defined, the investigation could involve issuers of grocery vouchers and other electronic payment means, retailers that accept them, and providers of related services.

The order initiating the investigation is dated June 11, 2026; therefore, the investigation has already been underway for more than four months. The investigation period is up to 120 business days and may be extended up to three times, so this phase could last approximately two years.

During this period, the CNA's Prosecutor may, among other measures, request information and documents, summon individuals to testify, conduct verification visits and inspections, and impose coercive measures.

What does this mean for participants in the investigated market?

Since this is a complaint-based investigation, it is expected to focus mainly on the conduct of the economic agent or agents subject to the complaint. Those agents should consider preserving relevant documentation, reviewing the business practices and commercial relationships that may be under investigation (for example, acceptance terms, fees or exclusivity clauses), and preparing to respond promptly to requests or other investigative measures from the CNA. Other market participants, such as competitors, customers or suppliers, may receive information requests as third parties, and may even consider assisting in the proceeding if they believe they are affected by the conduct under investigation.

Although the investigation stems from a complaint against one or more economic agents, its commencement does not constitute a prejudgment as to the liability of any economic agent. Only if the CNA's Prosecutor finds sufficient evidence may it issue a Statement of Probable Liability and initiate the trial-like proceeding.

Our antitrust and competition team has extensive experience in investigations of this nature and can advise on preventive risk assessments and on responding to information requests, testimony, verification visits, and other investigative measures.

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