Global Data and Cyber Handbook - France

Data privacy and cybersecurity in a transactional context

| Contents |
| --- |
| To generate table of contents, right-click here and select **Update Field.** |

# Has the data privacy authority issued any guidance on data privacy compliance in the context of transactional activity (including, but not limited to, share sales, asset sales, reorganizations or spinouts)?

*Last review date: January 2025*

☒    Yes

In 2021, the CNIL published a white paper on data and payment methods for the application of the major principles of the GDPR in the payments filed, targeting international circulation of payment data, the anonymity issue and the risk arising from the increasing digitization of payment transactions, including the use of "crypt-currencies" (available [here](https://www.cnil.fr/fr/la-cnil-publie-un-nouveau-livre-blanc-sur-les-donnees-et-moyens-de-paiement)).

No guidance on this specific issue has been produced at a European level.

# In the context of an asset sale (the sale of a separate business unit as a going concern), does the acquiring entity inherit liability for pre-acquisition data privacy or cybersecurity breaches (connected with the assets that are the subject of the asset sale)?

*Last review date: January 2025*

☒        It depends (for example, on the way the asset sale is structured, and/or the assets being acquired)

# If so, how would any regulatory fines be calculated?

*Last review date: January 2025*

☒       Based on the turnover of the entity (or group) that owned the assets at the time the breach is identified (which, if the breach is identified post-acquisition, may be the turnover of the acquiring entity or group)

# In the context of a share sale (where the acquiring entity acquires 100% of the shares of a target company), does the acquiring entity inherit liability for pre-acquisition data privacy or cybersecurity breaches (connected with the target company)?

*Last review date: January 2025*

☒       It depends (for example, on the way the share sale is structured)

# If so, how would any regulatory fines be calculated?

*Last review date: January 2025*

☒        Based on the turnover of the target company (or its group) at the time that the breach is identified (which, if the breach is identified post-acquisition, may be the turnover of the acquiring entity or group)

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