V

(Announcements)

PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M.10895 – ATHORA / AXA CUSTOMER SOLUTIONS)

Candidate case for simplified procedure

(Text with EEA relevance)

(2022/C 393/07)

1. On 5 October 2022, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ([1]).

This notification concerns the following undertakings:

— Athora Holding Ltd. ('Athora', Bermuda), ultimately controlled by Apollo Global Management, Inc. ('Apollo', US),

— Axa Customer Solutions Aktiengesellschaft ('Axa Customer Solutions', Germany), ultimately controlled by AXA S.A. (France).

Athora will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of Axa Customer Solutions.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are the following:

— Athora is active in insurance and reinsurance, mainly in the Netherlands, Belgium, Italy and Germany. Athora is controlled by Apollo, a global alternative asset manager,

— Axa Customer Solutions is active in life insurance, predominantly in Germany. It holds a closed book life insurance portfolio of deferred annuities and endowments, representing EUR 19 billion in assets under administration.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004 ([2]) it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.10895 – ATHORA / AXA CUSTOMER SOLUTIONS

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

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