Prior notification of a concentration

(Case M.10582 - GAMALIFE / GOING CONCERN OF ZURICH INVESTMENTS LIFE)

Candidate case for simplified procedure

(Text with EEA relevance)

(2022/C 68/05)

1. On 1 February 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:

— GamaLife – Companhia de Seguros de Vida, S.A. ('GamaLife', Portugal),

— A business unit of Zurich Investments Life S.p.A. (the 'Target', Italy).

Gamalife will acquire within the meaning of Article 3(1)(b) of the Merger Regulation control of the whole of the Target.

The concentration is accomplished by way of purchase of assets.

2. The business activities of the undertakings concerned:

— Gamalife is a life insurance undertaking, primarily active in Portugal, wholly-owned by investment funds advised by Apax Partners LLP ('AP', UK).

— The Target is a mainly closed portfolio of life insurance contracts, together with the relevant assets, operations, contracts, employees, rights, liabilities and obligations.

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.

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

M.10582 - GAMALIFE / GOING CONCERN OF ZURICH INVESTMENTS LIFE

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

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Fax +32 22964301

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

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