C/2026/5031

30.9.2026

Prior notification of a concentration

(Case M.12586 – OTP BANK / LUMINOR HOLDING)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2026/5031)

1. On 18 September 2026, 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:

— OTP Bank Nyrt. ('OTP Bank', Hungary),

— Luminor Holding AS ('Luminor Holding', Estonia), ultimately controlled by private equity funds managed by Blackstone Inc. (United States).

OTP Bank will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of Luminor Holding.

The concentration is accomplished by way of purchase of shares.

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

— OTP Bank is a publicly listed company offering a full range of banking services, including retail and corporate banking, financing, lending, deposits, and payment services, as well as leasing, asset management, insurance, and other related financial services in Hungary, Albania, Slovenia, Bulgaria, Croatia, Serbia, Ukraine, Russia, Montenegro, Moldova and Uzbekistan,

— Luminor Holding is the parent company of a group of companies providing a broad range of retail and commercial banking services, as well as leasing, pension fund management and e-commerce payment services in Estonia, Latvia, and Lithuania.

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 treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings ([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 concentration 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.12586 – OTP BANK / LUMINOR HOLDING

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 160, 5.5.2023, p. 1.

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

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

Postal address:

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