C/2026/751

3.2.2026

Prior notification of a concentration

(Case M.12257 – ING / GS TFI)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2026/751)

1. On 26 January 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:

— ING Bank Śląski S.A. ('ING', Poland), controlled by ING Groep NV,

— Goldman Sachs Towarzystwo Funduszy Inwestycyjnych S.A. ('GS TFI', Poland), controlled by Goldman Sachs Asset Management International Holdings BV.

ING will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of GS TFI.

The concentration is accomplished by way of purchase of shares.

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

— ING is a banking and financial services provider incorporated in Poland and ultimately controlled by ING Groep N.V., a bank holding company incorporated in the Netherlands,

— GS TFI is an investment fund management company incorporated in Poland. GS TFI offers asset management services for retail and institutional investors in Poland.

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.12257 – ING / GS TFI

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:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
BELGIQUE/BELGIË

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