Prior notification of a concentration

(Case M.9071 — Banca Generali/Saxo Bank/JV)

Candidate case for simplified procedure

(Text with EEA relevance)

(2018/C 400/10)

1. On 25 October 2018, 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:

— Banca Generali S.p.A. ('Banca Generali', Italy), controlled by Assicurazioni Generali S.p.A. ('Assicurazioni Generali', Italy);

— Saxo Bank A/S ('Saxo Bank', Denmark), controlled by Zhejiang Geely Holding Group Co., Ltd ('Zhejiang Geely Holding Group', China);

— BG SAXO SIM S.p.A., a newly created entity ('NewCo', Italy).

Banca Generali and Saxo Bank acquire, within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation, joint control over NewCo.

The concentration is accomplished by way of purchase of shares in a newly created company constituting a joint venture.

2. The business activities of the undertakings concerned are:

— Banca Generali offers a wide range of products and services in the banking, financial and insurance sectors;

— Saxo Bank is an online investment bank specializing in online trading and investment services;

— NewCo is an online platform for online trading in Italy.

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 the 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.9071 — Banca Generali/Saxo Bank/JV

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 +32 229-64301

Postal address:

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