EUROPEAN COMMISSION

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PUBLIC VERSION

VIENNA INSURANCE GROUP
AG Wiener Versicherung Gruppe
Schottenring 30, P.O. Box 80
1011 Vienna
Austria

Subject: **Case M.12343 – VIG / NÜRNBERGER**
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004 ([1]) and Article 57 of the Agreement on the European Economic Area ([2])

Dear Sir or Madam,

(1) On 18 March 2026, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe ('VIG', Austria), controlled by Wiener Städtische Versicherungsverein – Vermögensverwaltung (Austria), will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of NÜRNBERGER Beteiligungs-AG ('NÜRNBERGER', Germany) by way of a public bid announced on 16 October 2025 and through the purchase of shares under separate contracts on the same terms. ([3])

(2) The business activities of the undertakings concerned are the following:

– VIG: life insurance, non-life insurance and re-insurance with a focus on Eastern and Central Europe,

– NÜRNBERGER: life insurance and non-life insurance and (minor activities in) re-insurance with a focus on Germany.

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation'). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ('TFEU') has introduced certain changes, such as the replacement of 'Community' by 'Union' and 'common market' by 'internal market'. The terminology of the TFEU will be used throughout this decision.
([2]) OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').
([3]) OJ C, C/2026/1935, 27.3.2026.

(3) After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(d) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004. ([4])

(4) For the reasons set out in the Notice on a simplified treatment, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

For the Commission

(Signed)
Anthony WHELAN
Director-General
Directorate-General for Competition

([4]) OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').