EUROPEAN COMMISSION

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PUBLIC VERSION

Erste Group Bank AG
Am Belvedere 1
1100 Vienna
Austria

Subject: **Case M.12038 – ERSTE HOLDING / SBP**
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 August 2025, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Erste Group Bank AG (Austria), will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control over the whole of Santander Bank Polska S.A. ("SBP", Poland), controlled by Banco Santander S.A. (Spain) by way of purchase of shares. ([3])

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

– Erste Group Bank AG is a financial services group that offers banking and financial services in Central and Eastern Europe,

– SBP is a Polish universal bank offering products in the areas of financing, saving and investing. SBP is also indirectly active via subsidiaries or joint ventures in factoring, leasing, insurance, and asset management activities.

(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 paragraphs 5(d) and 8 of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004. ([4])

([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/2025/4712, 26.8.2025.
([4]) OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').

(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)
Linsey MCCALLUM
Director-General (acting)
Directorate-General for Competition