EUROPEAN COMMISSION

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PUBLIC VERSION

EUROBANK S.A.
8 Othonos Street
10557 Athens
Greece

Subject: **Case M.12485 – EUROBANK / EUROLIFE LIFE**
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 23 June 2026, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which EUROBANK S.A. ("Eurobank", Greece), will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control over the whole of the undertaking EUROLIFE FFH LIFE INSURANCE S.A. ("Eurolife", Greece), currently indirectly solely controlled by the Fairfax Financial Holding Limited group ("Fairfax"), through Colonnade Finance Sàrl, (Luxembourg), Costa Luxembourg Holding S.à r.l. ("Costa", Luxembourg) and Eurolife FFH Insurance Group Holdings S.A. (Greece) by way of purchase of shares. ([3])

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

– Eurobank and its subsidiaries operate in particular in retail and corporate banking, private banking, asset management, capital markets and real estate investments. It is present in Greece as well as in Cyprus, Bulgaria, and Luxembourg,

– Eurolife operates in the insurance sector providing a broad range of life insurance services and products (including traditional life insurance policies, investment-linked policies and pension products). It is mainly active in Greece as well as in Romania.

([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/2026/3489, 1.7.2026.

(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').