Prior notification of a concentration

(Case M.10766 – DANSKE BANK / LÄNSFÖRSÄKRINGAR BANK / NORDEA / SBAB BANK / SEB / HANDELSBANKEN / SWEDBANK / JV)

Candidate case for simplified procedure

(Text with EEA relevance)

(2022/C 356/05)

1. On 8 September 2022, 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:

— Tambur, a digital communication platform as well as associated assets, data, agreements etc. that are necessary for its operations, currently owned by UC AB, controlled by Enento Group Plc ('Tambur', Sweden),

— Danske Bank A/S, Danmark, Sverige Filial ('Danske Bank', Denmark),

— Länsförsäkringar Bank AB, ('Länsförsäkringar Bank', Sweden),

— Nordea Bank Abp ('Nordea', Finland),

— SBAB Bank AB (publ) ('SBAB Bank', Sweden),

— Skandinaviska Enskilda Banken AB (publ) ('SEB', Sweden),

— Svenska Handelbanken AB (publ) ('Handelbanken', Sweden),

— Swedbank AB (publ) ('Swedbank', Sweden).

Danske Bank, Länsförsäkringar Bank, Nordea, SBAB Bank, SEB, Handelsbanken and Swedbank will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of Tambur.

The concentration is accomplished by way of purchase of shares.

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

— Tambur is a digital communication platform supporting the residential property transactions processes for banks and real estate agents in the Swedish market.

— Danske Bank is a Danish based financial services company. Danske Bank is active in retail and wholesale banking, pension schemes, insurance, mortgage finance, asset management, brokerage, real estate, and leasing services; primarily in the Nordics and other Northern European countries.

— Länsförsäkringar Bank is a Swedish based financial services company offering services in Sweden. Länsförsäkringar Bank offers financial services to retail, agriculture and SME corporate customers, including loans, savings, advisory services, deposits, accounts and payments services and pension products. Länsförsäkringar Bank is also through a subsidiary active in leasing/hire purchases.

— Nordea is a Finnish based bank, which offers a full range of services within the four main business areas: personal banking, business banking, large corporates and institutions as well as asset and wealth management; primarily in its four Nordic home markets – Denmark, Finland, Norway and Sweden.

— SBAB Bank is a state-owned Swedish bank that operates in the Swedish housing loan market, directed at individuals, tenant-owner associations and companies. SBAB Bank also offers savings products and unsecured loans.

— SEB is a Swedish based bank, which offers a full range of financial services to private and corporate customers, including investment banking, retail and wholesale banking, loans, savings, insurance, mortgage loans, asset and investment management, advisory services, and leasing; primarily in the Nordics, the Baltics, and Germany.

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

— Handelsbanken is a Swedish based bank, which offers a full range of financial services, covering the whole banking area with traditional corporate transactions, investment banking and trading, as well as retail banking, including life insurance; primarily in the Nordics, the UK and the Netherlands.

— Swedbank is a Swedish based bank, which offers a full range of financial services to retail and corporate customers and the public sector, including loans, savings, advisory services, deposits, accounts and payments services and pension products; primarily in the Nordics and the Baltic countries.

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 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.10766 – DANSKE BANK / LÄNSFÖRSÄKRINGAR BANK / NORDEA / SBAB BANK / SEB / HANDELSBANKEN / SWEDBANK / JV

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

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([2]) OJ C 366, 14.12.2013, p. 5.