EUROPEAN COMMISSION

Brussels, 31.7.2020
C(2020) 5403 final

PUBLIC VERSION

To the notifying parties

Subject: **Case M.9889 – ERGO / SDHS / TAISHAN PROPERTY & CASUALTY INSURANCE**
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 8 July 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which ERGO Versicherung AG ("ERGO") (Germany), controlled by Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft in München ("Munich RE") (Germany), and Shandong Hi-Speed Group Corporation ("SDHS") (China), a Chinese state-owned enterprise solely controlled by Shandong Provincial State-owned Assets Supervision and Administration Commission ("Shandong SASAC") (China), acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Taishan Property & Casualty Insurance Co., Ltd ("TSIC") (China), solely controlled by Shandong SASAC, via SDHS by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – for ERGO: the provision of insurance services. ERGO is a wholly owned subsidiary of Munich RE, which is an international insurance company,

   – for SDHS: investment, construction and operation of highways, expressways, bridges, railways, rail transits, harbours, shipping and logistics,

   – for TSIC: the provision of insurance services in China.

---

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 Publication in the Official Journal of the European Union No C 233, 15.7.2020, p. 6.

Commission européenne, DG COMP MERGER REGISTRY, 1049 Bruxelles, BELGIQUE
Europese Commissie, DG COMP MERGER REGISTRY, 1049 Brussel, BELGIË

Tel: +32 229-91111. Fax: +32 229-64301. E-mail: COMP-MERGER-REGISTRY@ec.europa.eu.

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

4. For the reasons set out in the Notice on a simplified procedure, 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)
Olivier GUERSENT
Director-General

4 OJ C 366, 14.12.2013, p. 5.