PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M.9350 — Santander Group/Mapfre Group/JV)

Candidate case for simplified procedure

(Text with EEA relevance)

(2019/C 176/08)

1. On 15 May 2019, 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:

— Banco Santander, S.A., and subsidiaries ('Santander Group', Spain),

— Mapfre, S.A., and subsidiaries ('Mapfre Group', Spain),

— Santander Global Seguros y Reaseguros, S.A.U. ('JV', Spain), controlled by the Santander Group.

Santander Group and Mapfre Group acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of a JV.

The concentration is accomplished by way of purchase of shares in a newly created company constituting a joint venture.

2. The business activities of the undertakings concerned are:

— Santander Group, which is active in retail banking, corporate banking, investment banking, asset management and treasury across Europe, the United States, Latin America and Asia,

— Mapfre Group, which is active in insurance and reinsurance provision and distribution across 45 countries,

— the JV, which is intended to be active on the market for the provision of certain categories of non-life insurance, mainly to commercial entities and small and medium-sized enterprises, in Spain.

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 the 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.9350 — Santander Group/Mapfre Group/JV

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.

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

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