EUROPEAN COMMISSION

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PUBLIC VERSION

UniCredit S.p.A.
Piazza Gae Aulenti 3
UniCredit Tower A
20121 Milan
Italy

Subject: **Case M.11851 – UNICREDIT / UNICREDIT ALLIANZ VITA**
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 4 March 2025, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which UniCredit S.p.A. ("UniCredit", Italy) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control over the whole of UniCredit Allianz Vita S.p.A. ("UAV", Italy) by way of purchase of shares. ([3])

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

– UniCredit is an authorized credit institution providing various banking and financial services in the European Union, such as retail and corporate banking, financial market services and other financial services,

– UAV is an authorized insurance company active in the provision of life insurance products in Italy.

(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 5(e) 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/2025/1614, 12.3.2025.
([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)
Olivier GUERSENT
Director-General