V

(Announcements)

PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M.9910 – Mapfre Group/Santander Group/Popular Seguros JV)

Candidate case for simplified procedure

(Text with EEA relevance)

(2020/C 289/02)

1. On 21 August 2020, 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:

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

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

— Popular Seguros – Companhia de Seguros, S.A. ('Popular JV', Portugal), controlled by the Santander Group.

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

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— for Mapfre Group: insurance and reinsurance activities across 45 countries, including Portugal, Spain and other countries in Europe and worldwide,

— for Santander Group: retail banking, corporate banking, investment banking, asset management and treasury across Europe, as well as in the United States, Latin America and Asia,

— for Popular JV: the provision of non-life insurance in Portugal.

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.9910 – Mapfre Group/Santander Group/Popular Seguros 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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