PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M.8735 — Geely/Saxo Bank)

Candidate case for simplified procedure

(Text with EEA relevance)

(2018/C 130/05)

1. On 28 March 2018, 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:

— Geely Financials Denmark A/S ('Geely', Denmark), belonging to Zhejiang Geely Holding Group Co., Ltd ('Zhejiang Geely Holding Group', China),

— Saxo Bank A/S ('Saxo Bank', Denmark).

Geely acquires within the meaning of Article 3(1)(b) of the Merger Regulation sole control of Saxo Bank.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— Geely: part of Zhejiang Geely Holding Group, a Chinese multinational automotive manufacturing company. It sells passenger cars under the Geely and Volvo brands and taxis under the London Taxi brand,

— Saxo Bank: an online Danish investment bank offering online trading and investment services worldwide and banking services in Denmark.

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.8735 — Geely/Saxo Bank

([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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