V

(Announcements)

PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M.11111 – UBS / CREDIT SUISSE)

(Text with EEA relevance)

(2023/C 160/08)

1. On 26 April 2023, 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:

— UBS Group AG ('UBS', Switzerland),

— Credit Suisse Group AG ('Credit Suisse', Switzerland).

UBS and Credit Suisse will enter into a full merger within the meaning of Article 3(1)(a) of the Merger Regulation.

The concentration is accomplished by way of a merger agreement resulting in the absorption of Credit Suisse by UBS. UBS will be the surviving entity.

2. The business activities of the undertakings concerned are the following:

— UBS is a multinational investment bank and financial services company founded and headquartered in Switzerland, and active globally. UBS' businesses comprise wealth management, asset management, investment banking services, and retail and corporate banking,

— Credit Suisse is a multinational investment bank and financial services company founded and headquartered in Switzerland, and active globally. Credit Suisse's businesses comprise wealth management, asset management, investment banking services, and retail and corporate banking.

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.

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.11111 – UBS / CREDIT SUISSE

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

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

Email: COMP-MERGER-REGISTRY@ec.europa.eu

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