C/2023/1505

12.12.2023

Prior notification of a concentration

(Case M.11234 – GENERALI / LIBERTY SEGUROS)

(Text with EEA relevance)

(C/2023/1505)

1. On 4 December 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:

— Assicurazioni Generali S.p.A. ('Generali', Italy),

— Liberty Seguros, Compañia de Seguros y Reaseguros, S.A. ('Liberty Seguros', Spain), belonging to the Liberty Mutual Insurance Group, wholly owned by Liberty Spain Holdings LLC and Liberty UK and Europe Holdings Limited.

Generali will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of Liberty Seguros.

The concentration is accomplished by way of purchase of shares.

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

— Generali is active in insurance, reinsurance, provision of assistance services and real estate and asset management,

— Liberty Seguros offers non-life and life insurance products mainly in Spain, Portugal and Ireland, mostly focusing on motor insurance, as well as on home and life risk insurance.

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.11234 – GENERALI / LIBERTY SEGUROS

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

Postal address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
BELGIQUE/BELGIË

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