EUROPEAN COMMISSION

Brussels, 18.10.2022
C(2022) 7546 final

PUBLIC VERSION

Nordea Life Holding AB
Olav Kyrres gate 22
NO-5014 Bergen
Norway

Subject: **Case M.10763 - NORDEA / TOPDANMARK LIV HOLDING**
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 26 September 2022, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Nordea Bank AB ('Nordea', Finland) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of Topdanmark Liv Holding A/S ('Topdanmark Liv Holding', Denmark), belonging to the group Topdanmark A/S (Denmark), controlled by Sampo plc (Finland). The concentration is accomplished by way of purchase of shares.[3]

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

   – Nordea is a Finnish based bank, which offers a range of financial services, including retail banking, corporate banking, investment banking, capital markets services, asset management and insurance primarily in the Nordics,

   – Topdanmark Liv Holding is the holding company of Topdanmark Livsforsikring A/S, which is active in the life insurance and pension industry in Denmark.

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

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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 Publication in the Official Journal of the European Union No C 379, 03.10.2022, p. 15.

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paragraph 5(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.[4]

4. For the reasons set out in the Notice on a simplified procedure, 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

4 OJ C 366, 14.12.2013, p. 5.