C/2023/1388

1.12.2023

Prior notification of a concentration

(Case M.11351 – ALLIANZ / TUA ASSICURAZIONI)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2023/1388)

1. On 24 November 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:

— Allianz S.p.A. ('Allianz', Italy), ultimately controlled by Allianz SE (Germany),

— Tua Assicurazioni S.p.A. ('Tua Assicurazioni' or the 'Target', Italy), ultimately controlled by Assicurazioni Generali S.p.A. ('Generali', Italy).

Allianz acquires, within the meaning of Article 3(1), point (b) of the Merger Regulation sole control of Tua Assicurazioni.

The concentration is accomplished by way of purchase of shares.

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

— Allianz is active in the provision and distribution of both life and non-life insurance, as well as in the reinsurance sector. Allianz is part of a group whose holding company is Allianz SE, headquartered in Munich and listed inter alia on the Frankfurt Stock Exchange, providing financial services mainly in the field of life and non-life insurance and asset management,

— Tua Assicurazioni is active in the market for non-life insurance services in Italy.

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 treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings ([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.11351 – ALLIANZ / TUA ASSICURAZIONI

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

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 160, 5.5.2023, p. 1.

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