Prior notification of a concentration

(Case M.8414 — DNB/Nordea/Luminor Group)

(Text with EEA relevance)

(2017/C 271/10)

1. On 9 August 2017, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 [1] by which DNB Bank ASA ('DNB', Norway) and Nordea Bank AB ('Nordea' Sweden) acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over Luminor Group AB ('Luminor', Sweden) a holding company of DNB's and Nordea's banking operations in Estonia, Latvia and Lithuania by way of purchase of shares in a newly created company constituting a joint venture.

2. The business activities of the undertakings concerned are:

— for DNB: the provision of a full range of financial services, including loans, savings, advisory services, insurance and pension products for retail and corporate customers, mainly in Norway and also in Baltic Sea countries,

— for Nordea: the provision of a full range of financial services, including retail and corporate banking, investment banking, capital markets services, asset management and insurance; primarily in the Nordics and the Baltic Sea countries,

— for Luminor: the provision of financial services, including retail and corporate banking in Estonia, Latvia and Lithuania.

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. Observations can be sent to the Commission by fax (+32 22964301), by email to COMP-MERGER-REGISTRY@ec.europa.eu or by post, under reference M.8414 — DNB/Nordea/Luminor Group to the following address:

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

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