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**COMP/M.4047 - AVIVA / ARK LIFE**

## **SECTION 1.2**

### **Description of the concentration**

This notification involves a proposed concentration pursuant to Article 4 of the EC Merger Regulation by which Hibernian Life Holdings Limited, a company incorporated in Ireland and a subsidiary of Aviva plc will acquire within the meaning of Article 3(1)(b) of the EC Merger Regulation, control of the whole of Ark Life Assurance Company Limited, a company also incorporated in Ireland and a subsidiary of AIB plc by way of a Share Purchase and Subscription Agreement.

The business activities of the undertakings concerned are:

- Aviva plc: provision of life insurance products including protection, pensions and savings and investment products and the provision of investment management services; and
- Ark Life Assurance Company Limited: provision of life insurance products including protection, pensions and savings and investment products.

Ancillary Arrangements: On completion, Hibernian Life Holdings Limited, Ark Life and Hibernian L&P will enter into an agreement with AIB plc for the distribution of life insurance products through the AIB retail banking network in Ireland.