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COMP/M.5242 - ZURICH / CAIXA SABADELL / SABADELL VIDA / SABADELL GENERALES

SECTION 1.2

Description of the concentration

The proposed transaction involves in the acquisition by the Zurich Group of a 50% shareholding in the companies Sabadell Vida and Sabadell Generales, currently wholly-owned subsidiaries of Caixa Sabadell.

The main activities of the undertakings are:

- The Zurich Group: insurance and re-insurance.
- Caixa Sabadell: retail banking.
- Sabadell Vida and Sabadell Generales: insurance and pension products.

The Parties have requested that they be allowed to use the Short Form and that the European Commission examine the concentration under the simplified procedure.