

***Case No COMP/M.3799 -
DEXIA /
KOMMUNALKREDIT /
JV***

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004
MERGER PROCEDURE**

Article 6(1)(b) NON-OPPOSITION
Date: 04/08/2005

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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 04.08.2005

SG-Greffe(2005) D/204236/7/8

PUBLIC VERSION

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

To the notifying party

Dear Madam and/or Sir,

Subject: Case No. COMP/M.3799-Dexia/Kommunalkredit/JV
Notification of June 30 2005 pursuant to Article 4 of Council Regulation (EC)
No. 139/2004¹
Publication in the Official Journal of the European Union No. C 172, July 12
2005, page 20.

1. On 30.06.2005, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which the undertakings Dexia Crédit Local ("Dexia CL", France), controlled by Dexia S.A. ("Dexia", Belgium), and Kommunalkredit Austria AG ("Kommunalkredit", Austria), controlled by Österreichische Volksbanken AG ("ÖVAG", Austria), acquire within the meaning of Article 3(1)(b) of the Council Regulation joint control of the undertakings Dexia Kommunalkredit Bank AG ("Dexia-Kom", Austria) and Kommunalkredit Finance a.s. (KF, Czech Republic) by way of purchase of shares. Currently, Dexia-Kom is controlled by Dexia CL and KF is controlled by Kommunalkredit.

¹ OJ L 24, 29.1.2004 p. 1

2. The business activities of the undertakings concerned are :
- for Dexia and ÖVAG: financial services;
 - for Kommunalkredit, Dexia CL, Dexia-Kom and KF: financial services with focus on public finance.
3. After examination of the notification, the Commission has concluded that the notified operation falls within the scope of Council Regulation (EC) No. 139/2004 and of paragraph 5, subparagraph c of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No. 139/2004².
4. For the reasons set out in the Notice on a simplified procedure, the Commission has decided not to oppose the notified operation and to declare it compatible with the common market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of Council Regulation (EC) No. 139/2004.

For the Commission
signed
Neelie KROES
Member of the Commission

² OJ C 56, 05.3.2005 p.32