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***Case No COMP/M.6814 -
ELAVON / BANCO
SANTANDER / JV***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 14/01/2013

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EUROPEAN COMMISSION

Brussels, 14/01/2013
C(2013)122

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties:

Dear Madam(s) and/or Sir(s),

**Subject: Case No COMP/M.6814 - ELAVON / BANCO SANTANDER / JV
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No
139/2004¹**

1. On 06.12.2012, the European Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which Banco Santander SA ("Banco Santander", Spain) and Elavon Financial Services Limited ("Elavon", Ireland), controlled by U.S. Bancorp ("US Bancorp", USA) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of a newly created joint venture (the "JV", Spain) by way of purchase shares².
2. The business activities of the undertakings concerned are:
 - Banco Santander: international banking and financial group active in Spain and internationally in retail banking, asset management, corporate and investment banking, treasury and insurance;
 - Elavon : provision of merchant services in respect of card transactions to merchants at an international level; corporate trust securitization administration and related

¹ OJ L 24, 29.1.2004, p. 1 ("the Merger Regulation"). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ("TFEU") has introduced certain changes, such as the replacement of "Community" by "Union" and "common market" by "internal market". The terminology of the TFEU will be used throughout this decision.

² Publication in the Official Journal of the European Union No C 385, 14.12.2012, p.15.

administration services for structured and securitized transactions; and corporate payment systems (including issuance of corporate bankcards) to multinational corporations and governments with complex payments processing needs;

- US Bancorp: bank holding company incorporated in Delaware;
 - the JV: will be active in the market for merchant acquiring services, mainly in Spain.
3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(a) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004³.
 4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation.

For the Commission

(signed)
Alexander ITALIANER
Director General

³ OJ C 56, 5.3.2005, p. 32.