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COMP/M. 5640 - SCF / AIG BANK / AIG CREDIT

SECTION 1.2

Description of the concentration

The notified transaction consists of the acquisition of sole control within the meaning of Art. 3(1)(b) of Regulation No. 139/2004 by Santander Consumer Finance S.A over Polish companies AIG Bank Polska S.A. and AIG Credit S.A., and thereby also indirect sole control over a Polish company AIG Market Service Sp. z o.o.

Santander Consumer Finance S.A is a consumer finance part of the capital group ultimately controlled by Banco Santander, S.A., which is active mainly in the retail banking, asset management, corporate and investment banking and treasury.

AIG Bank Polska S.A. conducts business operations in the retail banking sector, providing hire purchase loans, cash loans, credit cards, deposits, and (to a limited extent) distributes retail insurance products in Poland on an agency basis.

The notified concentration concerns the retail banking sector and, to a limited extent, the insurance services sector. The activities of the Santander capital group and AIG Bank Polska S.A. overlap in the following markets in Poland: retail banking and within this consumer lending and payment card issuing, corporate banking and within this lending for Small and Medium-sized Enterprise customers, and finally life insurance and more specifically bancassurance.

