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COMP/M.5780 - ALLIANZ / ING REDI / ALLEE CENTER

SECTION 1.2

Description of the concentration

Allianz SE intends to indirectly acquire from ING Real Estate Development International B.V. (“ING REDI”) 50 % of the quotas of Allee Center Kft., Budapest, Hungary (“JV”).

After completion of the transaction, Allianz and ING REDI will each hold 50% of the quotas and voting rights of JV and will jointly control it.

- Allianz is a globally operating insurance and financial services provider offering insurance, banking and asset management products and services.
- ING REDI is held by ING Groep N.V., which is a global financial institution of Dutch origin offering banking, investments, life insurance and retirement services.
- The JV is only active in the operation and rental for commercial use of the premises located in the Allee Shopping Center.