

Disclaimer :

The Competition DG makes the information provided by the notifying parties in section 1.2 of Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.

COMP/M. 4284 - Axa/Winterthur

SECTION 1.2

Description of the concentration

The notified concentration is the proposed acquisition by AXA S.A. (“AXA”) of sole control over “Winterthur” Swiss Insurance Company (“Winterthur”). The concentration will occur through the acquisition by AXA from Credit Suisse Group (“Credit Suisse”) of all of the issued and outstanding shares of Winterthur. As a result of acquiring all of the issued and outstanding shares, AXA will have acquired sole control over Winterthur.

The activities of the undertakings concerned are as follows:

AXA: international group active in the provision of insurance and related financial services primarily in Western Europe, North America, the Asia Pacific Region, the Middle East and Africa. AXA operates through five segments: Life and Savings, Property and Casualty, International Insurance, Asset Management, and Other Financial Services.

Winterthur: international group active in the provision of (i) non-life insurance products and services, including motor vehicle, fire, property, general liability and accident insurance, to private and corporate customers predominantly in Europe and the United States of America and (ii) life insurance and pension products and services to private and corporate clients in Europe and selected Asian markets.