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COMP/M.4592 – CITIBANK / EGG BANK

SECTION 1.2

Description of the concentration

On 23 February 2007, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No. 139/2004, by which Citigroup Overseas Investment Corporation (“COIC”) will acquire sole control over Egg Banking plc (“Egg”).

The business activities of the undertakings concerned are respectively:

1. COIC: holding company for Citigroup Inc’s non-US banking activities. Citigroup Inc is a diversified global financial services holding company whose businesses provide a broad range of financial services to retail and corporate customers.
2. Egg: online banking and financial services provider to retail customers.