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*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. 4701 - GENERALI / PPF Insurance Business**

## **SECTION 1.2**

### **Description of the concentration**

***Provide a summary (up to 500 words) of the information provided under Section 1.1. It is intended that this summary will be published on the Commission's website at the date of notification. The summary must be drafted so that it contains no confidential information or business secrets.***

The notified transaction is an acquisition by Assicurazioni Generali S.p.A. (“Generali”) of sole control of PPF Group N.V.’s insurance and insurance-related business currently operating from Central Europe to Central Asia (“CECA”) within the meaning of Article 3(1)(b) of the EC Merger Regulation.

PPF Group N.V.’s insurance business is primarily carried out through Česká Pojišťovna (“CP”). Currently, CP is present in the Czech Republic, Slovakia, Russia, Cyprus, Ukraine and Kazakhstan.

In the EEA, the notified transaction will give rise to overlaps mainly in the Czech Republic, and to a much lesser extent, in the Slovak Republic. The business activities of the undertakings concerned are:

Generali, which is the parent company of an international group of companies, is active in the provision of life and non-life insurance and related financial services.

Generali PPF Holding B.V. (“Newco”) is a newly created company which will be controlled by Generali. Newco will hold Generali’s and PPF Group N.V.’s life and non-life insurance and insurance-related business in CECA.