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COMP/M.4814 - AIB / FDC / JV

SECTION 1.2

Description of the concentration

The Irish merchant acquiring business of Allied Irish Banks, p.l.c. (AIB) and related specified assets have been contributed to a new undertaking (JVCO) which will, following completion of the proposed transaction, be jointly owned and managed by First Data Corporation (FDC) and AIB within the meaning of Article 3(1) of Council Regulation 139/2004. Following completion of the transaction JVCO will have an option to purchase AIB's UK merchant acquiring business.

The business activities of the undertakings concerned involve:

FDC: electronic commerce and payment services.

AIB: retail and commercial banking services, life insurance and pensions, credit cards, car finance and leasing products, home mortgages and other services. The proposed joint venture relates to the part of AIB's business which involves acquiring and processing services for national debit cards and international debit and credit cards.