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**COMP/M.5277 - ZURICH / BANCO SABADELL / BANSABADELL VIDA /  
BANSABADELL PENSIONES / BANSABADELL GENERALES**

**SECTION 1.2**

**Description of the concentration**

The Proposed Transaction involves in the acquisition by Zurich of a 50% shareholding in the companies BanSabadell Vida, BanSabadell Pensiones and BanSabadell Generales, currently wholly-owned subsidiaries of Banco Sabadell.

The main activities of the undertakings are:

- The Zurich Group: insurance and re-insurance.
- Banco Sabadell: retail banking.
- BanSabadell Vida, BanSabadell Pensiones and BanSabadell Generales: insurance and pension products.

The Parties have requested that they be allowed to use the Short Form and that the European Commission examines the concentration under the simplified procedure.