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COMP/M.5348

SECTION 1.2

Description of the concentration

The Proposed Transaction involves the acquisition by Aegon Spanje of a 50% shareholding in CaixaTerrassa Vida, currently a wholly-owned subsidiary of Caixa Terrassa.

The activities of the undertakings are:

- Aegon Spanje belongs to the Aegon Group of insurance companies, the parent company of which is Aegon N.V. Aegon's activities are insurance, pension and related products and operates world-wide, mainly in the United States, Canada, the Netherlands and the United Kingdom. Aegon Spanje operates in Spain in the production and distribution, directly and indirectly, of insurance and pension products.
- Caixa Terrassa is the entity heading a group of companies that engages in banking operations and insurance distribution in Spain.
- CaixaTerrassa Vida: life and accident insurance and pension products.

The Parties have requested treatment of the transaction under the Commission Notice on a simplified procedure for treatment of certain transactions.