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COMP/M.5384 - BNP PARIBAS / FORTIS

SECTION 1.2

Description of the concentration

On October 29, 2008, the Commission received a notification of a proposed concentration pursuant to Article 4 of the EC Merger Regulation, by which BNP Paribas S.A. (“BNP Paribas”) will acquire sole control of Fortis Bank S.A./N.V., Fortis Bank Luxembourg S.A. and Fortis Insurance Belgium S.A./N.V. (together “Fortis Entities”).

The business activities of the undertakings concerned are:

1. For BNP Paribas: banking and insurance activities;
2. For Fortis Entities: banking and insurance activities.

BNP Paribas mainly operates in France and Italy, while Fortis Entities mainly operate in Belgium and Luxemburg.

The parties’ activities only overlap to any significant extent in four markets: the markets for leasing in Belgium and France as well as the markets for mortgages and life insurance in Belgium.