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COMP/M.6217 - BALOISE HOLDING / NATEUS / NATEUS LIFE

SECTION 1.2

Description of the concentration

The notified concentration concerns the proposed acquisition by Bâloise Holding AG, ultimate parent company of the Swiss Bâloise Group (“Bâloise”), of sole control over Nateus SA and Nateus Life SA (“Nateus”).

The concentration will occur through the acquisition by Bâloise of the entire share capital of Nateus from Ethias SA and Ethias Finance SA (“Ethias”), for which Bâloise and Ethias signed a share purchase agreement on 15 March 2011.

Bâloise is a publicly listed European provider of insurance and pension solutions based in Basel, Switzerland. In Switzerland, Bâloise operates as a financial service provider, providing a combination of insurance and banking services. In addition, Bâloise provides life and non-life insurance through establishments in Austria, Belgium, Croatia, Germany, Liechtenstein, Luxembourg and Serbia.

Nateus provides life and non-life insurance in Belgium and (to a limited extent) non-life insurance in the Netherlands.