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**COMP/M.6275 - BNP PARIBAS / BNL VITA**

**SECTION 1.2**

**Description of the concentration**

This notification concerns a proposed concentration whereby BNP Paribas S.A. (“BNPP”, France), through its fully owned subsidiary Cardif Assicurazioni S.p.A. (“Cardif Assicurazioni”, Italy), intends to acquire sole control, within the meaning of Article 3(1)(b) of the Council Regulation (EC) No. 139/2004, of BNL Vita S.p.A. (“BNL Vita”, Italy), by way of purchase of shares. The business activities of the undertakings concerned are:

- BNPP: banking and insurance activities;
- BNL Vita: life insurance activities in Italy.

The concentration will not have any appreciable impact on competition in the life insurance market in Italy, where the Parties’ shares are not indicative of any competition concern. This is all the more true considering that BNPP is to acquire sole control of a company over which it already has joint control.