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**COMP/M.6622 - BANCO SANTANDER / KREDYT BANK / ZAGIEL**

**SECTION 1.2**

**Description of the concentration**

1. Banco Santander S.A. ("**Banco Santander**") through its Polish subsidiaries Bank Zachodni WBK S.A. and Santander Consumer Finance S.A. intends to acquire sole control of Kredyt Bank S.A. ("**KB**") and Żagiel S.A. ("**Żagiel**") within the meaning of Article 3 (1) (b) of Regulation No. 139/2004. Both KB and Żagiel are currently under the sole control of KBC Bank NV.
2. Banco Santander is the parent company of an international group of banking and financial companies operating in Spain, the United Kingdom and some other European countries (including Poland) as well as in Latin America and the United States. It is active in retail banking, asset management, corporate and investment banking, treasury and insurance.
3. KB is a Polish universal bank which provides a full range of services for households and corporate customers. KB also offers custodian services and investment activities.
4. Żagiel is a lending intermediary offering consumers cash loans and instalment loans.
5. The Transaction gives rise to a number of reportable markets in the retail banking, corporate banking, financial, factoring and insurance distribution markets. The addition of market share is limited, and will not create any significant impediment to effective competition.
6. The Transaction is conditional, inter alia, on regulatory approvals.