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COMP/ M.6848 – AEGON / SANTANDER / SANTANDER VIDA/ SANTANDER GENERALES

SECTION 1.2

Description of the concentration

The Proposed Transaction involves the acquisition by Aegon Spain (a subsidiary of the Aegon Group) of a 51% stake in Santander Vida and Santander Generales, two wholly-owned subsidiaries of Santander Seguros (a subsidiary of Banco Santander).

The main business activities of the undertakings to the concentration are:

- for Aegon Group: insurance;
- for Santander Group: banking and insurance;
- for Santander Vida and Santander Generales: life and non-life insurance, respectively, exclusively in Spain.