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COMP/M.6934 - NORGES BANK/GENERALI/GROUP OF BUILDINGS IN PARIS

SECTION 1.2

Description of the concentration

1. On 1 July 2013, the Commission received the notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) 139/2004 ("Merger Regulation") by which the undertaking NBIM Clement SCI, an indirectly wholly owned subsidiary of Norges Bank, will acquire 50% of the shares in SCI Pasquier indirectly from Assicurazioni Generali S.p.A. who will retain the remaining 50%. As a result of the proposed transaction, NBIM Clement SCI and Assicurazioni Generali S.p.A. (indirectly) will acquire joint control of SCI Pasquier within the meaning of Article 3(1)(b) of the Regulation. Assicurazioni Generali S.p.A. currently has indirect sole control over SCI Pasquier within the meaning of Article 3(2) of the Merger Regulation. The notification also relates to the previous acquisition by NBIM Clement SCI and indirectly by Assicurazioni Generali S.p.A. of joint control over SCI Malesherbes, SCI Daumesnil, SCI 15 Scribe and SAS 100 CE.
2. The business activities of the undertakings concerned are:
 - a. NBIM Clement SCI and the group to which it belongs, that is the Norges Bank group, Norwegian central bank also responsible for managing Norway's foreign exchange reserves and the Government Pension Fund Global.
 - b. Assicurazioni Generali S.p.A. and the group to which it belongs, that is the Generali Group, insurance group of Italian origin.