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COMP/M.6971 - Warburg Pincus/General Atlantic/Santander/Santander Asset Management

SECTION 1.2

Description of the concentration

Affiliates of Warburg Pincus and General Atlantic, two U.S. based private equity firms, propose to acquire joint control in Santander Asset Management (“SAM”), an asset management business currently solely controlled by Banco Santander. Banco Santander will also retain a controlling shareholding in SAM.