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M.7262 • AGEAS / OCIDENTAL SEGUROS / MEDIS

SECTION 1.2

Description of the concentration

The proposed transaction consists of the acquisition by Ageas Insurance International N.V., a company belonging to the international group Ageas, of 49% of the share capital and voting rights in the non-life insurance companies Médis - Companhia Portuguesa de Seguros de Saúde, S.A. and Ocidental - Companhia Portuguesa de Seguros, S.A. (jointly the “NLCs”) from Banco Comercial Português, S.A. (through its subsidiary BCP Investment B.V.) (“BCP”).

Ageas is a provider of life and non-life insurance services to personal, business and institutional customers through its own channel, and via intermediaries and other partners. Ageas is active in Europe and Asia, where its activities are grouped around four geographic segments (Belgium, United Kingdom, Continental Europe and Asia), and served through a combination of wholly owned subsidiaries and partnerships with strong financial institutions and key distributors around the world.

Both Médis and Ocidental Seguros develop their business activities exclusively in the Portuguese market.