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M.7344 -WARBURG PINCUS / BANCO SANTANDER / COFFER

SECTION 1.2

Description of the concentration

Affiliates of Warburg Pincus, a U.S. based private equity firm, propose to acquire joint control in Santander Securities, a custody and fund administration services business currently solely controlled by Santander. Santander is an international group of banking and financial companies operating in Europe, the United States, and Latin America. It is active in retail banking, asset management, corporate and investment banking, treasury, and insurance. Santander will retain, directly or indirectly, a jointly controlling shareholding in Santander Securities. For the purposes of the transaction, the geographic regions in which all of Warburg Pincus, Santander and Coffe are active are Spain, Brazil and Mexico.