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**M.7389– AEGON SPAIN / SANTANDER TOTTA SEGUROS / AEGON SANTANDER VIDA / AEGON SANTANDER NÃO VIDA**

**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 Aegon Santander Vida and Aegon Santander NãO Vida, two wholly-owned subsidiaries of Santander Totta Seguros (a subsidiary of Banco Santander). The joint ventures will operate under the names Aegon Santander Portugal Vida and Aegon Santander Portugal NãO Vida, respectively.

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

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