

*Disclaimer:*

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**M. 7492 BBVA / GARANTI**

**SECTION 1.2**

**Description of the concentration**

The notified concentration concerns a change from joint control to sole control for Banco Bilbao Vizcaya Argentaria S.A (“BBVA”) over Türkiye Garanti Bankası A.Ş. (“Garanti”) within the meaning of the Merger Regulation. Currently, Garanti is jointly controlled by BBVA and by Doğu Holding A.Ş. (“Dogus Holding”) and its affiliates. The concentration will see BBVA acquire an additional 14.89 per cent shareholding in Garanti from Dogus Holding and Şahenk Family members which means that BBVA will have sole control over Garanti within the meaning of the Merger Regulation.