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M.7597 • SABADELL / TSB

SECTION 1.2

Description of the concentration

The notified concentration consists in the acquisition by the undertaking Banco de Sabadell, S.A. (Sabadell, Spain) of sole control, within the meaning of Article 3(1)(b) of the Council Regulation, of the undertaking TSB Banking Group plc (TSB, the United Kingdom), by way of a public bid.

The business activities of the undertakings concerned are:

- (a) For Sabadell: provision of banking and insurance services mainly in Spain; and
- (b) For TSB: provision of retail banking services to individuals and of corporate banking services to small and medium-sized enterprises and credit card payment services in the United Kingdom.