

Disclaimer :

The Competition DG makes the information provided by the notifying parties in section 1.2 of Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.

M.7672 - VOLKSWAGEN FINANCIAL SERVICES / BANCO BILBAO VIZCAYA ARGENTARIA / VOLKSWAGEN CREDIT COMPANIA FINANCIERA

SECTION 1.2

Description of the concentration

On 20.07.2015 the European Commission received a notification of a proposed acquisition of joint control by Volkswagen Financial Services AG ("**VWFS**") and Banco Bilbao Vizcaya Argentaria S.A. ("**BBVA**") over a full-function joint venture in Argentina.

The joint venture will be active in the provision of financial services to the automotive industry in Argentina. VWFS is responsible for coordinating the worldwide financial services activities of the Volkswagen Group in Europe, Asia-Pacific, Mexico and South America. BBVA is active in a range of financial and non-financial services, including banking, pension and insurance in Spain, Portugal, Belgium, Germany, Ireland, France, Italy, Mexico, South America and USA.