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M. 7715 - BNP PARIBAS / GE CAPITAL (EUROPEAN FLEET LEASING BUSINESS)

SECTION 1.2

Description of the concentration

The Commission has received notification of a proposed concentration pursuant to which BNP Paribas SA, *via* its subsidiary Arval Service Lease SA, intends to acquire sole control of the European vehicle fleet leasing business of General Electric Capital Corporation (“GE”).

BNP Paribas SA is the parent company of the BNP Paribas Group. The Group’s business can be divided into two main branches: (i) retail banking and services, and (ii) corporate and institutional banking. Within the first branch, apart from its main and historical activity of retail banking, it also provides other services including vehicle fleet leasing and management services *via* its subsidiary Arval Service Lease SA.

The GE fleet leasing business that BNP Paribas intends to acquire is currently operated by several companies owned by GE and covers businesses in 12 European countries¹.

¹ These 12 countries include Switzerland.

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