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M.8188 - POSTFINANCE / SIX / TWINT

SECTION 1.2

Description of the concentration

- (1) Under a MoU signed on 26 May 2016 and a transaction agreement ("TA"), projected to be signed by 11 August 2016, PostFinance AG ("PostFinance") and SIX Payment Services AG ("SIX") will acquire joint control of Twint AG ("Twint"). Twint is a Swiss stock corporation, which supplies mobile payment services in Switzerland.
- (2) PostFinance is a Swiss private stock corporation, which is 100% held by the Swiss postal service Die Schweizerische Post AG (itself owned by the Swiss Confederation). PostFinance is a bank and offers a wide variety of services to its customers in the area of financial transactions and services, as well as interbanking services, as well as basic services for financial transactions.
- (3) SIX is a Swiss private stock corporation that is controlled by SIX Group AG ("SIX Group"). SIX Group manages the Swiss financial market infrastructure, and through its business units, "SIX Swiss Exchange", "SIX Securities Services", "SIX Financial Information", and "SIX Payment Services", it offers services, in Switzerland and globally, in the areas of securities trading, financial information and payment transactions. SIX Group is owned by the banks that use its services (140 banks in total), and is active in 25 countries.