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M.8257 - NN GROUP / DELTA LLOYD

SECTION 1.2

Description of the concentration

1. The proposed concentration consists of the acquisition by NN Group N.V. (NI~ of 100% of the outstanding ordinary share capital in Delta Lloyd N.V. (Delta Lloyd through a public takeover offer under Dutch law. After completion of the proposed concentration, NN will exercise sole control over Delta Lloyd.
2. NN is an international insurance and asset management company active in more than 18 countries, with a strong presence in a number of European countries and Japan. NN is one of the largest insurance companies in the Netherlands and offers pension products, individual life and non-life products and provides banking and asset management services. In Belgium, NN also provides life and non-life insurance.
3. Delta Lloyd is an insurance company active in the Netherlands and also specialises in different insurance policies in the life, non-life and health insurance segments. Delta Lloyd also provides pension products and various banking and asset management services. In Belgium, Delta Lloyd also provides life and non-life insurance.
4. The activities of the parties overlap in the life, non-life, asset management and banking services segments.