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M.8487 - LONE STAR / NANI HOLDINGS / NOVO BANCO

SECTION 1.2

Description of the concentration

The concentration consists in the acquisition of at least 75% and sole control of Novo Banco, S.A. by Nani Holdings, SGPS, S.A., a company incorporated under the laws of Portugal and fully owned by various Lone Star Funds. Novo Banco was created in 2014 as a “bridge bank”, to which selected assets and liabilities of Banco Espírito Santo (a Portuguese universal bank) have been transferred, on the basis of a measure that was approved by the Commission, under State aid rules. Novo Banco is currently owned 100% by the Resolution Fund (Fundo de Resolução), a Portuguese public law legal entity with administrative and financial autonomy, operated within Banco de Portugal. Lone Star is a private equity firm that invests globally in real estate, equity, credit and other financial assets.