

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.8553 - BANCO SANTANDER / BANCO POPULAR GROUP

SECTION 1.2

Description of the concentration

1. The Transaction consists in the acquisition of 100% of the shares of BPE by Santander pursuant to the Single Resolution Mechanism set out in Regulation (EU) No 806/2014ⁱ
2. As a result of the application of the Single Resolution Mechanism, on 7 June 2017 the legal ownership of BPE and its subsidiaries was transferred to Santander, which therefore acquired sole control over BPE.
3. Santander is the parent company of an international group of banking and financial companies, operating mainly in Spain, other European countries including Portugal, and the United Kingdom, Latin America and the United States.
4. BPE is a Spanish financial entity listed in the Madrid, Barcelona, Bilbao and Valencia stock exchanges. BPE provides banking services both in Spain and Portugal.

ⁱ Regulation (EU) No 806/2014 of the European Parliament and of the Council of 15 July 2014 establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a Single Resolution Mechanism and a Single Resolution Fund and amending Regulation (EU) No 1093/2010, OJ L 225, 30.07.2014, p. 1-90