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M.8735 - GEELY / SAXO BANK

SECTION 1.2

Description of the concentration

The notification relates to the proposed acquisition of sole control within the meaning of Article 5(1)(b) of Regulation (EC) No. 139/2004 by Geely Financials Denmark A/S of Saxo Bank A/S by means of the acquisition of shares and the entering into of a shareholders' agreement. Geely is part of Zhejiang Geely Holding Group Co., Ltd. being a Chinese multinational automotive manufacturing company. It sells passenger cars under the Geely, Volvo, and Lotus brands and taxis under the London Taxi brand. Saxo Bank is an online Danish investment bank offering online trading and investment services. Furthermore, Saxo is – through Saxo Privatbank which Saxo Bank is in the process of divesting – active within retail banking to private households and private banking.

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