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**M.8784 - FRANKFURTER LEBEN HOLDING / PRO BAV PENSIONSKASSE**

**SECTION 1.2**

**Description of the concentration**

On 23 February 2018, the European Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 involving the indirect acquisition by Fosun International Holdings Limited (**Fosun**) of 100% of the shares in and sole control over Pro bAV Pensionskasse AG (the **Target**), a German pension insurer indirectly wholly-owned by AXA Konzern AG (**AXA AG**), which is a German stock company holding various insurance companies within the AXA Group.

The business activities of the undertakings concerned are:

- **Fosun**: ultimate holding company of Fosun **International Limited**. Fosun International Limited, listed in Hong Kong, is the top company of Fosun Group, a Chinese international conglomerate and investment group, which is active in the insurance, investment, wealth management and finance business as well as in the health, tourism, fashion, entertainment, real property, and natural resources business.
- **Target**: pension insurer (*Pensionskasse*) established by AXA AG, which is a German stock holding company.