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M.8890 - BNP PARIBAS / ABN AMRO BANK LUXEMBOURG

SECTION 1.2

Description of the concentration

1. On 24 May 2018, the Commission received notification of a proposed concentration pursuant to Article 3(1)(b) of Council Regulation (EC) 139/2004 involving the acquisition by the group BNP Paribas ("BNPP") of sole control of the company ABN AMRO Bank (Luxembourg) S.A. and its fully-owned subsidiary ABN AMRO Life S.A. (together, the "Target"), together ultimately owned by ABN AMRO Bank N.V.
2. The primary business activities of the undertakings concerned are:
 - For BNPP: BNPP is a publicly listed company, headquartered in Paris, France. BNPP is active worldwide in two core banking businesses: (i) Retail Banking and Services and (ii) Corporate and Institutional Banking.
 - For the Target: The Target is comprised of ABN AMRO Bank (Luxembourg) S.A., active in private banking, and its subsidiary ABN AMRO Life S.A., which commercializes life insurance products.