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**M.8901 - HSBC / GLOBAL PAYMENTS**

**SECTION 1.2**

**Description of the concentration**

1. “The Commission has received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which HSBC Holdings plc and Global Payments Inc. indirectly acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of a newly created joint venture to which HSBC will transfer its merchant acquiring business in Mexico. The activities of the joint venture will be limited to Mexico.
2. The main business activities of the undertakings concerned are:
  - (i) HSBC: provision of services relating to retail banking, commercial banking, insurance, asset management and global liquidity as well as cash management products;
  - (ii) GP: provision of services relating to card payment processing;
  - (iii) JV: provision of merchant acquiring services in Mexico.”