

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.8934 - DANSKE BANK / DNB / NORDEA BANK / SEB/ SVENSKA
HANDELSBANKEN / SWEDBANK / KYC Utility**

SECTION 1.2

Description of the concentration

Please find the draft summary for publication below:

“The notification relates to the proposed formation of a full-function joint venture within the meaning of Article 3(1)(b), cf. Article 3(4) of Regulation (EC) No. 139/2004 by which six Nordic banks – Danske Bank, DNB Bank, Nordea Bank, Skandinaviska Enskilda Banken, Svenska Handelsbanken, and Swedbank – intend to create a Nordic joint venture that will provide know your customer information services to customers in the Nordic region.

The joint venture will develop an efficient, common, secure, and cost-effective Nordic know your customer infrastructure and standard. The joint venture will be under the joint control of the six founding banks and the joint venture will offer its services both to the founding banks and to third party customers.”