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**M.8967 - BGZ BNP PARIBAS / PARTS OF RAIFFEISEN BANK POLSKA**

**SECTION 1.2**

**Description of the concentration**

The proposed concentration consists in the acquisition of sole control by Bank BGŻ BNP Paribas S.A. over the Target Business being the Core Bank Business of Raiffeisen Bank Polska S.A., (after exclusion of foreign currency retail mortgage loan portfolio and excluding a limited amount of other assets), which constitutes a business with a market presence, to which a market turnover is attributed, and therefore constitutes a concentration within the meaning of Article 3(1) (b) of Regulation 139/2004.

Bank BGŻ BNP Paribas S.A. is a universal bank listed on the Warsaw Stock Exchange. Bank BGŻ BNP Paribas S.A. is part of BNP Paribas Group, an international capital group of banking and financial companies with a worldwide presence. BNP Paribas Group is a banking group with domestic and international operations. Its two core businesses are: (i) Retail Banking & Services, and (ii) Corporate & Institutional Banking.

The Target Business is an organized part of the enterprise of Raiffeisen Bank Polska S.A. including inter alia controlling stakes in the following subsidiaries: Raiffeisen Towarzystwo Funduszy Inwestycyjnych, Raiffeisen Financial Services Polska sp. z o.o., Raiffeisen Investment Polska sp. z o.o., Raiffeisen Solutions sp. z o.o. Raiffeisen Bank Polska S.A. is a universal bank and it is a wholly owned subsidiary of Raiffeisen Bank International AG.