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M.9166 • SANTANDER GROUP / HYUNDAI MOTOR COMPANY GROUP / JV

SECTION 1.2

Description of the concentration

- (1) The notified transaction concerns the creation of a European joint venture between Santander Consumer Bank AG (“**SCB**”) and Hyundai Capital Services, Inc (“**HCS**”). The joint venture will offer automotive financing solutions, e.g. loans and leases, and related services, such as distributing insurances. SCB is part of the Santander group, a Spanish-based financial services group active in several EEA Member States. HCS is the financial services arm of the Hyundai Motor Company (HMC) group.