

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. 9290 - SOFTBANK GROUP / ALTAMIRA

SECTION 1.2

Description of the concentration

The proposed concentration consists of the acquisition of sole control by means of a purchase of shares by doBank S.p.A., an affiliated entity of SoftBank Group Corp. ("**SoftBank Group**") over Altamira Asset Management S.A. and its affiliates ("**Altamira**"), with the exception of Altamira Asset Management Cyprus Limited ("**Altamira Cyprus**"), which will remain under joint control with CYPRUS COOPERATIVE BANK (the "**Transaction**"). Altamira is a credit and real estate special servicer mainly active in Spain, but also in Cyprus and Portugal.

The Transaction meets the thresholds set in Article 1(2) EUMR since SoftBank Group's 2017 worldwide turnover was above EUR 5 billion and both its EU-wide turnover and that of Altamira's were above EUR 250 million. Moreover, while more than two thirds of Altamira's turnover was generated in Spain, SoftBank Group did not generate more than two-thirds of its EU-wide turnover in Spain. Therefore, the Transaction has European dimension in the sense of the EUMR and it shall be notified to and cleared by the European Commission prior to its implementation.

The Transaction takes place in the servicing sector, mainly in Spain, but also in Portugal and Cyprus. In particular, Altamira's principal economic activity is the management of NPAs including non-performing loans NPLs of all types (secured, unsecured, corporates, small and medium enterprises, individual, consumer finance, leasings) and REOs including all REO categories (residential, tertiary, development, land, commercial, etc.) for financial institutions, institutional investors and "bad banks" (financial institutions public or privately owned that have an NPL/REO balance sheet mainly).

doBank is part of SoftBank Group. Amongst other activities, SoftBank Group, through companies owned by funds managed by affiliates of Fortress Investment Group LLC, is active in Spain in real estate, managing real estate assets in their own name.