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M.9432 • ALLIANZ HOLDINGS / LEGAL AND GENERAL INSURANCE

SECTION 1.2

Description of the concentration

This notification concerns the acquisition by Allianz Holdings plc (Allianz) of 100% of the shares of Legal and General Insurance Limited (the Target).

Allianz is part of the Allianz group, a global financial services provider active predominantly in relation to life and non-life insurance and asset management. The Allianz group offers a broad range of insurance products to both corporate and retail clients.

The Target is the non-life general insurance business of the Legal and General group. The Target provides home, pet, landlord, and accident, sickness and unemployment insurance. The Target is active in the UK, the Channel Islands and the Isle of Man.