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**M.9497 - CREDIT AGRICOLE / ABANCA / JV**

**SECTION 1.2**

**Description of the concentration**

- (1) The proposed transaction concerns the creation of a joint venture between CRÉDIT AGRICOLE ASSURANCES S.A. ("CAA") and ABANCA CORPORACIÓN BANCARIA, S.A. ("ABANCA") for the purpose of offering non-life insurance services in Spain and Portugal.
- (2) CAA is a holding company for the insurance business of the France-based CRÉDIT AGRICOLE banking and financial group. ABANCA is the parent company of the Spain-based ABANCA retail banking group.