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M.9531 ASSICURAZIONI GENERALI / SEGURADORAS UNIDAS / ADVANCECARE

SECTION 1.2

Description of the concentration

The notified concentration concerns Assicurazioni Generali S.p.A. (“**Generali**”), a company incorporated under the laws of Italy, as acquirer, and Seguradoras Unidas, S.A., (“**Seguradoras Unidas**”) and Calm Eagle Portugal, Sociedade Unipessoal, Lda., (“**Calm Eagle Portugal**”), both incorporated under the laws of Portugal, as targets.

Generali is active, through its subsidiaries,

- in the provision of insurance in Portugal – through its subsidiaries Generali – Companhia de Seguros, S.A., Generali Vida – Companhia de Seguros, S.A., and Europ Assistance – Companhia Portuguesa de Seguros, S.A. – and other countries in Europe and the rest of the world;
- in the provision of reinsurance in Portugal (through the aforementioned subsidiaries) and other countries;
- in the provision of asset management services in Europe (not in Portugal) and the rest of the world; and
- in the provision of assistance services in Portugal – through its subsidiary Europ Assistance – Serviços de Assistência Personalizados, S.A. – and in other countries in Europe.

Seguradoras Unidas is active in the provision of insurance in Portugal under the Tranquilidade, Açoreana (on the Azores islands) and LOGO brands.

Calm Eagle Portugal is a mere holding company owning the entire issued share capital of **AdvanceCare** which, directly and indirectly, is active:

- in the provision of services related to health insurance management, risk assessment and claims management;
- in the provision of occupational health and safety services, through its subsidiary Esumédica – Prestação de Cuidados Médicos, S.A.; and
- in the intra-group provision of insurance distribution services, through its subsidiary Advance Mediação de Seguros, Lda.

The notified concentration concerns the acquisition by Generali of the entire issued share capital and thus of sole control, within the meaning of Article 3(1)(b) of the Merger

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Regulation, of Seguradoras Unidas and Calm Eagle Portugal (and the latter's subsidiary AdvanceCare).

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