

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. 9772 HELVETIA / CASER

SECTION 1.2

Description of the concentration

The present concentration consists of the acquisition by Helvetia Schweizerische Versicherungsgesellschaft AG (“**Helvetia**”) of sole control over Caja de Seguros Reunidos, Compañía de Seguros y Reaseguros, S.A. (“**Caser**”), by means of a shares purchase agreement dated 23 January 2020 (the “**SPA**”) according to which Helvetia will acquire, at least, 4,572,482 shares representing 63.53% of the share capital of Caser.

Caser is focused on the insurance business, and it is also present in other markets, such as the provision of healthcare services, dental clinics, or care homes services. The Caser Group has approximately 4,300 employees and more than 20,000 points of sale in Spain.

Helvetia is a Swiss all-lines insurer that is also present in certain European Union Member States (such as Germany, Austria, France, Italy, and Spain). Helvetia’s insurance solutions cover the full spectrum of products for private individuals and businesses. Helvetia is ultimately controlled by Helvetia Holding AG, a Swiss company listed in the Swiss stock exchange.

Upon completion of the Proposed Transaction, Helvetia will hold almost 70% of Caser’s share capital, thereby acquiring sole control of this company and, indirectly, of its subsidiaries.