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**M.9889 - ERGO / SDHS / TAISHAN PROPERTY & CASUALTY INSURANCE**

**SECTION 1.2**

**Description of the concentration**

1. On 8 July 2020, the European Commission received the notification of a proposed transaction pursuant to Article 4 of Council Regulation (EC) No. 139/2004 ("**EU Merger Control Regulation**") by which ERGO Versicherung AG ("**ERGO**") and Shandong Hi-Speed Group Corporation ("**SDHS**") intend to acquire joint control within the meaning of Article 3(1)(b) and 3 (4) of the EU Merger Control Regulation over Taishan Property & Casualty Insurance Co., Ltd ("**TSIC**") by way of purchase of shares. TSIC is currently solely controlled by Shangdong SAC (through SDHS).
2. The primary business activities of the undertakings concerned are as follows:
  - ERGO (headquartered in Germany) is an insurance company and a subsidiary of Munich RE.
  - Munich RE is an international insurance company with its headquarter in Germany.
  - SDHS (headquartered in China) is mainly engaged in investment, construction and operation of highways, expressways, bridges, railways, rail transits, harbours, shipping and logistics. SDHS is held and supervised by Shangdong SAC (a local Chinese government department).
  - TSIC (headquartered in China) is engaged in property insurance business, short-term health insurance and accident insurance business, as well as the reinsurance business of the said original insurance business in China.