

***Case No COMP/M.3659 -  
DRESDNER BANK /  
CETELEM / JV***

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004  
MERGER PROCEDURE**

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Article 6(1)(b) NON-OPPOSITION  
Date: 07/01/2005

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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 07/01/2005

SG-Greffe(2004) D/200141

MERGER PROCEDURE  
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

PUBLIC VERSION

*To the notifying parties*

Dear Madam(s) and/or Sir(s),

**Subject: Case No. COMP/M. 3659 - Dresdner Bank/ Cetelem S.A./ JV  
Notification of 29.11.2004 pursuant to Article 4 of Council Regulation (EC) No.  
139/2004<sup>1</sup>  
Publication in the Official Journal of the European Union No. C304 of  
08/12/2004, page4**

1. On 29/11/2004, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which the undertakings Dresdner Bank AG (“Dresdner” Germany), controlled by Allianz AG (“Allianz”, Germany) and Cetelem S.A.(“Cetelem S.A.”, France) controlled by BNP Paribas S.A (“BNP Paribas”, France) acquire within the meaning of Article 3(1)(b) of the Council Regulation, joint control of the undertaking Cetelem Bank GmbH (“Cetelem”, Germany) by way of purchase of shares.
2. The business activities of the undertakings concerned are :
  - for Dresdner : all areas of the banking business,
  - for Cetelem S.A.: consumer credit services,
  - for Cetelem : consumer credit services.

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<sup>1</sup> OJ L 24, 29.1.2004 p. 1

3. After examination of the notification, the Commission has concluded that the notified operation falls within the scope of Council Regulation (EC) No. 139/2004 and of paragraph 5, subparagraph c, of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No139/2004<sup>2</sup>.
4. For the reasons set out in the Notice on a simplified procedure, the Commission has decided not to oppose the notified operation and to declare it compatible with the common market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of Council Regulation (EC) No. 139/2004.

For the Commission

Neelie KROES  
Member of the Commission  
signed

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<sup>2</sup> Available on DG COMP website:  
[http://europa.eu.int/comm/competition/mergers/legislation/consultation/simplified\\_tru.pdf](http://europa.eu.int/comm/competition/mergers/legislation/consultation/simplified_tru.pdf).