

***Case No COMP/M.4592 -
CITIBANK / EGG BANK***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 30/03/2007

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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 30.03.2007

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PUBLIC VERSION

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

To the notifying party

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

Subject: Case No. COMP/M.4592 – Citibank/Egg Bank

Notification of 23/02/2007 pursuant to Article 4 of Council Regulation (EC) No. 139/2004¹

Publication in the Official Journal of the European Communities No. C 62, 16.3.2007, p. 9.

1. On February 23, 2007, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which the undertaking Citibank Overseas Investment Corporation ("COIC", USA), a subsidiary of Citigroup Inc. ("Citigroup", USA), acquire(s) within the meaning of Article 3(1)(b) of the Council Regulation control of the whole of the undertaking Egg Banking plc ("Egg", UK) by way of purchase of shares.
2. The business activities of the undertakings concerned are:
 - for the undertaking COIC: banking and financial services,
 - for the undertaking Egg: online banking and financial services.

¹ 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) No 139/2004².
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,
signed,
Philip LOWE
Director General

² OJ C 56, 05.3.2005 p.32.