

***Case No COMP/M.4656 -  
DEUTSCHE BANK /  
AVIVA / BLACKSTONE /  
VITUS***

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: 12/06/2007

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EUROPEAN COMMISSION

Competition DG

Director General

Brussels, 12/VI/2007

SG-Greffe(2007) D/203509

PUBLIC VERSION

MERGER PROCEDURE  
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

To the notifying parties

Dear Madam, Dear Sir,

**Subject: Case No. COMP/M.4656 – Deutsche Bank/Aviva/Blackstone/Vitus  
Notification of 2 May 2007 pursuant to Article 4 of Council Regulation (EC)  
No. 139/2004<sup>1</sup>  
Publication in the Official Journal of the European Union No. C 109 of 15 May  
2007, page 29**

1. On 2 May 2007, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which the undertakings Deutsche Bank AG ("Deutsche Bank", Germany), Aviva plc ("Aviva", United Kingdom) and the Blackstone Group ("Blackstone", United States) acquire within the meaning of Article 3(1)(b) of the Council Regulation joint control of the Vitus Group ("Vitus", Germany), currently solely controlled by Blackstone, by way of purchase of shares in a newly created company constituting a joint venture.
2. The business activities of the undertakings concerned are :
  - for Deutsche Bank : a global investment bank;
  - for Aviva : a holding company of an insurance group;
  - for Blackstone : mainly active in financial advisory services, private equity investing and property investment;

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

- for the Vitus Group : owning, managing and letting mostly residential property as well as some commercial properties, the group comprises seven German real estate companies: BRE/GEWG GmbH – Düsseldorf, Beamten-Baugesellschaft Bremen GmbH – Bremen, Bremische Gesellschaft für Stadterneuerung, Stadtentwicklung und Wohnungsbau mbH – Bremen, Kieler Wohnungsbaugesellschaft mbH – Kiel, GAB Gladbacher Baugesellschaft mbH – Mönchengladbach, RSTE Objektgesellschaft Whonanlagen für Chemnitz mbH – Wuppertal and VITUS GmbH – Mönchengladbach.

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. 139/2004<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  
Signed  
Philip LOWE  
Director General

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2 OJ C 56, 05.3.2005 p.32