

EN

***Case No COMP/M.5336 -  
ALLIANZ / GENERALI /  
TOPTORONY AND  
SHAZA / JV***

Only the English text is available and authentic.

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

---

Article 6(1)(b) NON-OPPOSITION  
Date: 10/10/2008

***In electronic form on the EUR-Lex website under document  
number 32008M5336***



COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 10/10/2008

SG-Greffe(2008) D/206143/206144  
C(2008)6010

PUBLIC VERSION

MERGER PROCEDURE  
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

**To the notifying parties:**

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

**Subject: Case No. COMP/M.5336 - ALLIANZ/ GENERALI/ TOPTORONY AND SHAZA/ JV**  
**Notification of 10.09.2008 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 242 of 23.09.2008, p.26**

1. On 10/09/2008, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which the undertakings Allianz Lebensversicherungs-AG and Allianz Versicherungs-AG ("Allianz", Germany) belonging to Allianz Group (Germany) and GLL AMB Generali Holding Bank Center S.à.r.l ("Generali", Luxembourg) belonging to Generali Group (Italy) acquire within the meaning of Article 3(1)(b) of the Council Regulation joint control of the undertakings TopTorony Ingatlanhasznosító Zrt. ("TopTorony", Hungary) and Shaza Ingatlanhasznosító Zrt. ("Shaza" Hungary) by way of purchase of shares.

---

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

2. The business activities of the undertakings concerned are:
  - for Generali and Allianz: insurance and financial activities;
  - for TopTorony and Shaza: only active in the rental of the premises located in Bank Center in Budapest, Hungary
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 (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

---

<sup>2</sup> OJ C 56, 05.3.2005 p.32