

***Case No COMP/M.6015 -
BANCO SANTANDER/
BANK ZACHODNI WBK/
BZWBK AIB ASSET
MANAGEMENT***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 20/12/2010

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EUROPEAN COMMISSION

Competition DG

Markets and cases III: Financial services

Brussels, 20.12.2010

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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.6015 - BANCO SANTANDER/ BANK ZACHODNI WBK/
BZWBK AIB ASSET MANAGEMENT
Notification of 17/11/2010 pursuant to Article 4 of Council Regulation (EC) No
139/2004¹
Publication in the Official Journal of the European Union No C 321,
26/11/2010, p.8**

1. On **17/11/2010**, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertaking Banco Santander S.A. ("Santander", Spain) acquires within the meaning of Article 3(1)(b) of the Merger Regulation control of the whole of Bank Zachodni WBK S.A. ("BZWBK", Poland) by way of public bid announced on 10/09/2010 and of BZWBK AIB Asset Management S.A. ("BZWBK Asset Management", Poland), by way of purchase of shares.

¹ OJ L 24, 29.1.2004, p. 1 ("the Merger Regulation"). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ("TFEU") has introduced certain changes, such as the replacement of "Community" by "Union" and "common market" by "internal market". The terminology of the TFEU will be used throughout this decision.

The business activities of the undertakings concerned are:

- for Santander : international group of banking and financial companies, active in retail banking, asset management, corporate and investment banking, treasury and insurance, operating internationally;
 - for BZWBK : bank which provides a full range of services for households, SMEs and large companies, in banking, brokerage services, mutual funds, insurance, leasing and factoring products in Poland;
 - for BZWBK Asset Management: Subsidiary of BZWBK, offering asset management services in Poland.
2. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5 (c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004².
3. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation.

For the Commission
(signed)
Alexander ITALIANER
Director General

² OJ C 56, 5.3.2005, p. 32.