

***Case No COMP/M.6079 -
BBVA/ DOGUS
HOLDINGS/ TURKIYE
GARANTI BANKASI JV***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 03/02/2011

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EUROPEAN COMMISSION

Brussels, 3.2.2011
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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.6079 - BBVA/ DOGUS HOLDINGS/ TURKIYE GARANTI BANKASI JV
Notification of 22/12/2010 pursuant to Article 4 of Council Regulation (EC) No 139/2004¹
Publication in the Official Journal of the European Union No C 005,
08/01/2011, p.12**

1. On 22/12/2010, the European Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which Banco Bilbao Vizcaya Argentaria S.A ("BBVA group", Spain) and Dogus Holdings A.S. belonging to the Dogus group ("Dogus group", Turkey) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the Turkiye Garanti Bankasi A.S. ("Garanti", Turkey) 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.

2. The business activities of the undertakings concerned are:
 - BBVA group: a global banking group, predominantly active in Spain, Portugal, the United States, as well as South and Central America.
 - Dogus group: a Turkish conglomerate group, active in construction, finance, automotive, tourism, media, real estate and energy businesses.
 - Garanti: a Turkish bank, active in retail and corporate banking predominantly in Turkey.
3. 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.
4. 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.