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***Case No COMP/M.6173 -
AGEAS / SABANCI
HOLDING /
AKSIGORTA***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 04/04/2011

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EUROPEAN COMMISSION

Brussels, 4.4.2011
C(2011) 2476 final

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.6173 - AGEAS / SABANCI HOLDING / AKSIGORTA
Notification of 08.03.2011 pursuant to Article 4 of Council Regulation (EC) No
139/2004¹
Publication in the Official Journal of the European Union No C 83, 17.03.2011
p.13**

1. On 08/03/2011 the European Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which Ageas Insurance International N.V. ("Ageas Insurance International", the Netherlands), controlled by Ageas ("Ageas", Belgium / the Netherlands) and H.Ö. Sabancı Holding A.S. ("Sabancı", Turkey) acquire, within the meaning of Article 3(1)(b) of the Merger Regulation, joint control of Aksigorta A.S. ("Aksigorta", Turkey) by way of a purchase of shares.
2. The business activities of the undertakings concerned are:
 - for Ageas Insurance International: insurance sector (life and non-life) in Europe and in Asia (excluding Turkey);

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.

- for Ageas: parent company of Ageas Insurance International, operating across the life and employee benefits sector in Belgium and the non-life sector internationally;
 - for Sabanci: Turkish industrial and financial conglomerate active internationally;
 - for Aksigorta: non-life insurance activities exclusively 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(a) and 5(b) 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.