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***Case No COMP/M.6622 - BANCO SANTANDER/ KREDYT  
BANK/ ZAGIEL***

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: 18/07/2012

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EUROPEAN COMMISSION

Brussels, 18.07.2012  
C(2012) 5197

PUBLIC VERSION

SIMPLIFIED MERGER  
PROCEDURE

**To the notifying party:**

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

**Subject: Case No COMP/M.6622-BANCO SANTANDER/ KREDYT BANK / ZAGIEL  
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No  
139/2004<sup>1</sup>**

1. On 21 June 2012, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertaking Banco Santander ('Banco Santander', Spain) acquires within the meaning of Article 3(1)(b) of the Merger Regulation control of the whole of the undertakings Kredyt Bank SA ('KB', Poland) and Żagiel SA ('Żagiel', Poland), both currently controlled by KBC Bank NV (The Netherlands), by way of purchase of shares.
2. The business activities of the undertakings concerned are:
  - for Banco Santander: the parent company of an international group of banking and financial companies operating in Spain and internationally,
  - for KB: Polish universal bank which provides a full range of services for households and corporate customers., as well as custodian services and investment activities,

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<sup>1</sup> 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 Żagiel: a lending intermediary offering consumers cash loans and instalment loans.<sup>2</sup>
- 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 139/2004<sup>3</sup>.
- 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<sup>4</sup>.

*For the Commission  
(Signed)  
Alexander ITALIANER  
Director General*

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<sup>2</sup> Publication in the Official Journal of the European Union No C 196, [04.07.2012], p.18

<sup>3</sup> OJ C 56, 5.3.2005, p. 32.

<sup>4</sup> The decision to be adopted under the EUMR is without prejudice to KBC's obligations according to the Commission's State aid decision on that bank.