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Case No COMP/M.7118 - AXA / NORGES BANK/ SZ TOWER

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 16/12/2013

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EUROPEAN COMMISSION

Brussels, 16.12.2013
C(2013) 9585 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties:

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

**Subject: Case No COMP/M.7118 - AXA/ NORGES BANK/ SZ TOWER
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No
139/2004¹**

- (1) On 18.11.2013, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which AXA (France) and Norges Bank (Norway) acquire within the meaning of Article 3(1) (b) of the Merger Regulation joint control of SZ Tower (Germany) by way of purchase of assets.
2. The business activities of the undertakings concerned are:
 - AXA is a global insurance groupe active in life, health and other forms of insurance, as well as in investment management;

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.

- Norges Bank is the Norway's central bank. In addition to managing the investments of the Government Pension Fund Global, Norges Bank carries out several activities, in particular monetary policy, management of long-term foreign exchange reserves and financial stability;
 - SZ Tower is an office building in Munich, Germany, consisting of a 6-floor campus building and a 28-floor high-rise building with 3 lower levels and an underground garage.²
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 139/2004³.
 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 Publication in the Official Journal of the European Union No345, 26.11.2013, p.18.

³ OJ C 56, 5.3.2005, p. 32.