

Case No COMP/M.7570 - CAIXABANK/ BPI

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 04/05/2015

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Brussels, 04.05.2015
C(2015) 3121 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying party:

Dear Sirs,

**Subject: Case M.7570 - CAIXABANK/ BPI
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC)
No 139/2004¹ and Article 57 of the Agreement on the European Economic Area²**

1. On 07/04/2015, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertaking CaixaBank, S.A. ("CaixaBank", Spain) belonging to the group Fundació Bancaria Caixa d'Estalvis i Pensions de Barcelona (Spain) acquires within the meaning of Article 3(1)(b) of the Merger Regulation control of the whole of the undertaking Banco BPI ("BPI", Portugal) by way of public bid announced on 17/2/2015.³
2. The business activities of the undertakings concerned are:
 - for CaixaBank: banking services (retail, corporate, private banking), collective investment and securitization services as well as the provision of specialised insurance products.
 - for BPI: investment banking (equities, corporate finance and private banking), retail banking, management of investment funds, pension funds and life insurance-capitalization.

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 OJ L 1, 3.1.1994, p. 3 ("the EEA Agreement").

³ Publication in the Official Journal of the European Union No C 119, 14.04.2015, p. 45.

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 139/2004.⁴
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 and Article 57 of the EEA Agreement.

*For the Commission
(Signed)*

*Alexander ITALIANER
Director-General*

⁴ OJ C 366, 14.12.2013, p. 5.