



EUROPEAN COMMISSION  
DG Competition

***Case M.8028 - FAIRFAX  
FINANCIAL HOLDINGS  
/ OPG COMMERCIAL  
HOLDINGS /  
EUROLIFE ERB  
INSURANCE GROUP  
HOLDING***

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: 27/05/2016

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## EUROPEAN COMMISSION

Brussels, 27.5.2016  
C(2016) 3348 final

PUBLIC VERSION

SIMPLIFIED MERGER  
PROCEDURE

### **To the notifying parties:**

Dear Sirs,

**Subject: Case M.8028 – FAIRFAX FINANCIAL HOLDINGS / OPG COMMERCIAL HOLDINGS / EUROLIFE ERB INSURANCE GROUP HOLDING  
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004<sup>1</sup> and Article 57 of the Agreement on the European Economic Area<sup>2</sup>**

1. On 29 April 2016, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Fairfax Financial Holdings Limited (“Fairfax”, Canada) and OPG Commercial Holdings S.à r.l. (“OPG”), belonging to the OMERS Group (“OMERS”, Canada), acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of Eurolife ERB Insurance Group Holdings S.A. (Greece) by way of purchase of shares.<sup>3</sup>

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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.

<sup>2</sup> OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

<sup>3</sup> Publication in the Official Journal of the European Union No C 167, 11.05.2016, p. 20.

2. The business activities of the undertakings concerned are:
- for Fairfax: through its subsidiaries, it is engaged in property and casualty insurance, as well as reinsurance and investment management. Fairfax is listed on the Toronto Stock Exchange.
  - for OPG: is a Luxembourg-incorporated holding company part of Ontario Municipal Employees Retirement System Primary Pension Plan (OMERS).
  - for Eurolife: through its subsidiaries, it is engaged in life, non-life insurance, reinsurance and insurance distribution in Greece and Romania.
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>4</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 and Article 57 of the EEA Agreement.

*For the Commission*  
*Signed*  
*Johannes LAITENBERGER*  
*Director-General*

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<sup>4</sup> OJ C 366, 14.12.2013, p. 5.