



EUROPEAN COMMISSION
DG Competition

***Case M.8230 - NORDEA BANK / DNB / RELACOM
MANAGEMENT***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 05/12/2016

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EUROPEAN COMMISSION

Brussels, 5.12.2016
C(2016) 8341 final

PUBLIC VERSION

To the notifying parties

Dear Sirs,

**Subject: Case M.8230 – NORDEA BANK / DNB / RELACOM MANAGEMENT
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 8 November 2016, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Nordea Bank AB (publ) ("Nordea", Sweden) and DNB Bank ASA, filial Sverige's ("DNB", Sweden) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the undertaking Relacom Management AB ("Relacom", Sweden) by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - for Nordea: Swedish based bank listed on the Stockholm, Helsinki and Copenhagen stock exchanges offering a wide range of financial services;
 - for DNB: part of DNB ASA Group, which is a Norwegian based financial group listed on the Oslo stock exchange offering a wide range of financial services;
 - for Relacom: Swedish based technology services provider to the telecommunications, power and machine-to-machine markets.

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 422, 17.11.2016, p. 9.

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 (b) 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)
Johannes LAITENBERGER
Director-General

⁴ OJ C 366, 14.12.2013, p. 5.