



EUROPEAN COMMISSION
DG Competition

***Case M.8784 - FRANKFURTER LEBEN HOLDING / PRO
BAV PENSIONSKASSE***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 19/03/2018

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EUROPEAN COMMISSION

Brussels, 19.03.2018
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PUBLIC VERSION

To the notifying party:

**Subject: Case M.8784 - FRANKFURTER LEBEN HOLDING / PRO BAV
PENSIONSKASSE
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**

Dear Sir or Madam,

1. On 23 February 2018, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Frankfurter Leben Holding GmbH & Co. KG ('FL Group Holding', Germany), controlled by Fosun International Holdings Ltd ('Fosun', British Virgin Islands), acquires within the meaning of Article 3(1)(b) of the Merger Regulation control of the whole of Pro bAV Pensionskasse AG ('PPAG', Germany) by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - for Fosun: investment group active in the insurance, investment and wealth management and innovative finance sectors, as well as in the health, tourism and entertainment, real property and natural resources industries,
 - for FL Group Holding: specialised on the acquisition and administration of life insurance portfolios and life insurance undertakings,
 - for PPAG: active in the pension insurance sector in Germany.

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 084, 06.03.2018, p. 15.

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)

*Johannes LAITENBERGER
Director-General*

⁴ OJ C 366, 14.12.2013, p. 5.