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M.10229 - ALLIANZ / AVIVA ITALIA

SECTION 1.2

Description of the concentration

- 1) The proposed concentration (“Transaction”) concerns the acquisition of sole control by Allianz S.p.A. (“Allianz”) of Aviva Italia S.p.A. (“Aviva Italia”).
- 2) The Transaction will be implemented through the acquisition by Allianz of 100% of the shares of Aviva Italia from its parent company, Aviva Italia Holding S.p.A.
- 3) The areas of activities of the parties to the notified concentration are as follows:
 - a) Allianz is a joint stock company incorporated under the laws of Italy, active in the provision and distribution of both life and non-life insurance, as well as in the reinsurance sector. Allianz is part of a group whose holding company is Allianz SE, headquartered in Munich and listed inter alia on the Frankfurt Stock Exchange, providing financial services mainly in the field of life and non-life insurance and asset management;
 - b) Aviva Italia is a joint stock company incorporated under the laws of Italy, which is active in the market for non-life insurance products in Italy.