

*Disclaimer :*

*The Competition DG makes the information provided by the notifying parties in section 1.2 of Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.*

**M.9971 – P27 NPP/BANKGIROT**

**SECTION 1.2**

**Description of the concentration**

1. Please find the draft summary for publication below:
2. *“The notification relates to the proposed formation of a full-function joint venture within the meaning of Article 3(1)(b), cf. Article 3(4) of Regulation (EC) No. 139/2004 by which six Nordic banks – Danske Bank A/S, Svenska Handelsbanken AB (publ), Nordea Bank Abp, OP Corporate Bank plc, Skandinaviska Enskilda Banken AB (publ), and Swedbank AB (publ) – intend to create a joint venture, P27 Nordic Payments Platform AB, that will establish and operate the first pan-Nordic clearing house system as well as provide other related payment services in Denmark, Finland, Sweden, and potentially Norway. As part of establishing the joint venture, P27 Nordic Payments Platform AB will acquire the majority share capital of Bankgirocentralen BGC AB, which operates the existing clearing house system in Sweden. The joint venture will be under the joint control of the six founding banks and the joint venture will offer its services both to the founding banks and to other PSPs as customers within the Nordics and EEA.”*