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M. 10348 - GLOBAL PAYMENTS / ERSTE GROUP / PAYONE BUSINESSES

SECTION 1.2

Description of the concentration

- (1) Global Payments s.r.o., Czech Republic, intends to acquire the Austrian i) merchant acquiring business and ii) POS terminal provision and management business of PAYONE GmbH, Germany, and PAYONE Austria GmbH, Austria.
- (2) Global Payments s.r.o. is jointly controlled by Erste Group Bank AG, Austria, and Global Payments Inc., USA. It is a leading merchant acquirer in the Czech Republic with operations – via branch offices – in Austria, Slovakia and Romania.
- (3) Erste Group Bank AG is the Austrian holding company of a financial services group which, through a network of subsidiary banks and other financial service providers, offers banking and financial services in Central and Eastern Europe.
- (4) Global Payments Inc. is a company incorporated and organized under the laws of the State of Georgia, USA. Global Payments Inc. provides various solutions to merchants, issuers, businesses and consumers in the payments space.
- (5) The transaction relates to financial service activities, except insurance and pension funding (NACE: K.64). The transaction stems from the *Worldline / Ingenico* decision of the European Commission, where Worldline undertook to sell the business described above as a condition of the EC decision permitting the acquisition of Ingenico (COMP M.9776, *Worldline / Ingenico*).
- (6) The transaction is a concentration under Article 3(1)(b) in connection with Article 3(2) of the Council Regulation (EC) No 139/2004 of 20 January 2004 on the control of concentrations between undertakings.