



EUROPEAN COMMISSION  
DG Competition

***Case M.10491 - ALLIANZ / INTELSAT***

Only the English text is available and authentic.

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

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Article 6(1)(b) NON-OPPOSITION  
Date: 21/01/2022

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EUROPEAN COMMISSION

Brussels, 21.1.2022  
C(2022) 452 final

## PUBLIC VERSION

Allianz SE  
Koeniginstrasse 28  
80802 Munich  
Germany

**Subject: Case M.10491 – ALLIANZ / INTELSAT  
Commission decision pursuant to Article 6(1)(b) of Council Regulation  
(EC) No 139/2004<sup>1</sup> and Article 57 of the Agreement on the European  
Economic Area<sup>2</sup>**

Dear Sir or Madam,

1. On 21 December 2021, the European Commission received notification of a proposed concentration pursuant to Article 4 and following a referral pursuant to Article 4(5) of the Merger Regulation by which Allianz SE (“Allianz”, Germany) intends to acquire, within the meaning of Article 3(1)(b) of the Merger Regulation, sole control of the whole of Intelsat Holdings S.A. (“Intelsat”, United States of America). The concentration is accomplished by way of purchase of shares.<sup>3</sup>
2. The business activities of the undertakings concerned are:
  - for Allianz: Allianz is the ultimate parent of the Allianz group, a global financial services company active predominantly in relation to life and non-life insurance and asset management,
  - for Intelsat: operation of satellite networks, ground networks and connectivity infrastructure and provision of diversified communications services to customers such as telecommunications operators, media companies, and internet service providers. Intelsat uses its satellites as relay stations in space for the transmission of voice, video, and data communications.

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<sup>1</sup> 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.

<sup>2</sup> OJ L 1, 3.1.1994, p. 3 (the ‘EEA Agreement’).

<sup>3</sup> Publication in the Official Journal of the European Union No C 8, 7.1.2022, p.5.

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.<sup>4</sup>
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)*  
*Olivier GUERSENT*  
*Director-General*

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<sup>4</sup> OJ C 366, 14.12.2013, p. 5.