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M.10582 - GAMALIFE / GOING CONCERN OF ZURICH INVESTMENTS LIFE SPA

SECTION 1.2

Description of the concentration

The notified concentration concerns the acquisition by GamaLife – Companhia de Seguros de Vida, S.A. ("**GamaLife**"), a life insurance undertaking, primarily active in Portugal, wholly-owned by investment funds advised by Apax Partners LLP ("**AP**", UK) of sole control over a business unit comprising a mainly closed portfolio of life insurance contracts and the relevant assets, operations, contracts, employees, rights, liabilities and obligations (the "**Target**", Italy). The Target is currently owned by Zurich Investment Life S.p.A. (the "**Transaction**").

As a result of the Transaction, GamaLife will acquire sole control over the Target within the meaning of Article 3(1)(b) of the Merger Regulation.

The areas of activity of the undertakings concerned by the Transaction are as follows:

- **GamaLife** - a life insurance undertaking, primarily active in Portugal;
- **Target** - a business unit comprising a mainly closed portfolio of life insurance contracts, together with the relevant assets, operations, contracts, employees, rights, liabilities and obligations.