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M.10766 - DANSKE BANK / LANSFORASAKRINGAR BANK / NORDEA / SBAB BANK / SEB / HANDELSBANKEN / SWEDBANK / JV

SECTION 1.2

Description of the concentration

“On [xx], the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 (1).

This notification concerns the following notifying parties:

- Danske Bank A/S, Danmark, Sverige Filial ('Danske Bank', Denmark)
- Länsförsäkringar Bank AB ('Länsförsäkringar Bank', Sweden)
- Nordea Bank Abp ('Nordea', Finland)
- SBAB Bank AB (publ) ('SBAB Bank', Sweden)
- Skandinaviska Enskilda Banken AB ('SEB', Sweden)
- Svenska Handelsbanken AB ('Handelsbanken', Sweden)
- Swedbank AB ('Swedbank', Sweden)

Danske Bank, Länsförsäkringar Bank, Nordea, SBAB Bank, SEB, Handelsbanken, and Swedbank are seven banking groups active primarily in the Nordics, offering a wide-range of financial services including among others, mortgages.

Danske Bank, Länsförsäkringar Bank, Nordea, SBAB Bank, SEB, Handelsbanken, and Swedbank will create a full-function joint venture within the meaning of Article 3(1)(b), cf. Article 3(4) of Regulation (EC) No. 139/2004. The JV will operate Tambur, a digital communication platform supporting the residential property transactions processes for banks and real estate agents in the Swedish market. As part of establishing the joint venture, the joint venture will take over Tambur, as well as relevant associated assets, data, agreements etc. that are necessary for an uninterrupted takeover of Tambur from UC AB, which is owned by Enento Group Plc.”