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M.10873 - SANLAM / ALLIANZ / SANLAM ALLIANZ AFRICA JV

SECTION 1.2

Description of the concentration

This notification concerns an agreement between Sanlam, a company headquartered in the Republic of South Africa, and Allianz, a company headquartered in Germany, to contribute their operations in certain African countries to a joint venture, creating a Pan-African financial services group with a footprint across the African continent (ex-South Africa).

Sanlam is an insurance and financial services provider active in and outside Africa. Sanlam is listed on the JSE Limited, the Namibian Stock Exchange and the A2X (an exchange in South Africa).

Allianz offers a wide range of life and non-life insurance products to both retail and corporate customers globally. Allianz is listed on several stock exchanges, inter alia in Frankfurt (Germany).