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M.10786 - BNP PARIBAS / CACEIS / JV

SECTION 1.2

Description of the concentration

1. On [date], the European Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No. 139/2004 (the "**Merger Regulation**") by which BNP Paribas ("**BNPP**") and CACEIS will acquire, within the meaning of Article 3(4) of the Merger Regulation, joint control over a newly created joint venture in France (the "**JV**"), to which they will contribute their respective activities pertaining to corporate trust services.
2. The business activities of the undertakings concerned are:
 - BNP Paribas SA, the parent company of the BNP Paribas Group, is a worldwide provider of banking and financial services to retail, corporate and institutional clients. In particular, it provides custody and administration services. BNP Paribas Group is a global banking group active in retail banking, asset management and services, as well as corporate and investment banking;
 - CACEIS, a company belonging to the French banking group Crédit Agricole Group, active in retail and investment banking as well as insurance and asset management, provides insurance and asset management services to corporate clients, institutional investors, banks and brokers.