

Disclaimer :

The Competition DG makes the information provided by the notifying parties in section 1.2 of Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.

M.11057 - DEKABANK / SC / LBBW / SWIAT JV

SECTION 1.2

Description of the concentration

On 12 May 2023, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ("EUMR") by which DekaBank Deutsche Girozentrale, Germany, Standard Chartered UK Holdings Limited, UK, and Landesbank Baden-Württemberg, Germany, would acquire, within the meaning of Article 3(1)(b) and Article 3(4) EUMR, joint control of the full-function joint venture SWIAT GmbH, Germany, through an acquisition of shares in the context of a capital increase. The primary business activities of the undertakings concerned are:

- DekaBank Deutsche Girozentrale is an institution under public law with legal capacity (rechtsfähige Anstalt des öffentlichen Rechts) and with registered offices in Frankfurt am Main and Berlin. DekaBank is the central provider of asset management and capital market solutions to the Sparkassen-Finanzgruppe (the network of Savings Banks – Sparkassen – in Germany).
- SC is a wholly-owned member of the Standard Chartered Group, a multinational banking group with operations in consumer, corporate and institutional banking, and treasury services.
- LBBW is an institution under public law with legal capacity (rechtsfähige Anstalt des öffentlichen Rechts) and with registered offices in Stuttgart, Karlsruhe, Mannheim and Mainz. LBBW acts as a universal bank and an international commercial bank, central bank to the savings banks in the State of Baden-Württemberg, Saxony and Rhineland-Palatinate and as a savings bank in Stuttgart, the state capital of Baden-Württemberg.
- SWIAT GmbH will develop and distribute software for a platform with an open interface architecture, on which processes for financial services can be digitally executed.