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M.11311 - CAI / BANQUE DEGROOF PETERCAM

SECTION 4

Description of the concentration

1. On 23 November 2023, the Commission received a notification under Article 4 of Council Regulation (EC) No 139/2004 of the proposed acquisition by Crédit Agricole Group, through its subsidiary CA Indosuez (“CAI”), of sole control over Degroof Petercam. Degroof Petercam is a Belgian-rooted banking group. It provides private banking, asset management, investment banking (corporate finance and global markets) and asset services to private and institutional clients in Belgium, Luxembourg, France, Switzerland, Spain, the Netherlands, Germany, Italy and Hong Kong.
2. Following implementation of the proposed Transaction, Crédit Agricole Group, through its subsidiary CAI, will exercise sole control over Degroof Petercam.
3. The principal business activities of the undertakings concerned are:
 - Crédit Agricole Group and CAI: banking, insurance, asset servicing to corporate clients, institutional clients, banks and brokers; and
 - Degroof Petercam: private banking, investment banking, asset management and asset services, for retail and institutional customers.