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M.11351 - ALLIANZ / TUA ASSICURAZIONI

SECTION 4

Description of the concentration

1. This notification concerns the following undertakings:
 - a) Allianz S.p.A. (“**Allianz**”), Italy, ultimately controlled by Allianz SE.
 - b) Tua Assicurazioni S.p.A. (“**Tua Assicurazioni**”), Italy, ultimately controlled by Assicurazioni Generali S.p.A. (“**Generali**”).
2. Allianz acquires, within the meaning of Article 3(1)(b) of the Merger Regulation, sole control of Tua Assicurazioni.
3. The concentration will be implemented through the acquisition by Allianz of 99.9% of the shares of Tua Assicurazioni from Generali.
4. The business activities of the undertakings concerned are:
 - a) **Allianz** is active in the provision and distribution of both life and non-life insurance, as well as in the reinsurance sector. Allianz is part of a group whose holding company is Allianz SE, headquartered in Munich and listed *inter alia* on the Frankfurt Stock Exchange, providing financial services mainly in the field of life and non-life insurance and asset management;
 - b) **Tua Assicurazioni** is active in the market for non-life insurance services in Italy.