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M. 11462 - CBK / EVOG / JV

SECTION 4

Description of the concentration

1. The notification concerns the following undertakings:
 - 1.1. Global Payments Inc (“Global Payments”), a company incorporated and organised under the law of the State of Georgia, USA, and publicly traded on the New York Stock Exchange.
 - 1.2. EVO Payments International GmbH (“EVOG”), a limited liability company incorporated under the laws of Germany, and an indirect wholly owned subsidiary of Global Payments.
 - 1.3. Commerzbank AG (“Commerzbank”), a stock corporation incorporated and organized under the laws of the Germany, and publicly traded on the Frankfurt Stock Exchange.
2. Commerzbank and Global Payments (indirectly, via EVOG) will acquire, within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation, joint control of GP Acquiring Germany GmbH (“JV Newco”), a limited liability company incorporated under the laws of Germany.
3. The concentration is accomplished by way of transfer of assets and purchase of shares in a newly created company constituting a joint venture. As a result of the concentration, EVOG will hold a 51% interest and Commerzbank a 49% interest in JV Newco.
4. The business activities of the undertakings concerned are:
 - 4.1. for Commerzbank: provision of banking and financial services in the EEA, and globally.
 - 4.2. for Global Payments and EVOG: provision of card payment processing services, and merchant acquiring services in the EEA, and also globally.
 - 4.3. for JV Newco: provision of merchant acquiring services in Germany.