PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case COMP/M.5980 — Tranquilidade/Banco Pastor/Pastor Vida/Espírito Santo Gestion/Gespastor)

Candidate case for simplified procedure

(Text with EEA relevance)

(2010/C 324/08)

1. On 22 November 2010, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 [1] by which the undertakings Companhia de Seguros Tranquilidade, SA ('Tranquilidade', Portugal) controlled by Espírito Santo Financial Group, SA ('ESFG', Luxembourg) and Banco Pastor, SA ('Banco Pastor', Spain) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of Pastor Vida, SA de Seguros y Reaseguros ('Pastor Vida', Spain), hitherto under sole control of Banco Pastor and the undertaking Espírito Santo Gestion, S.A.U., S.G.I.I.C. ('ESG', Spain) controlled by ESFG acquires within the meaning of Article 3(1)(b) of the Merger Regulation control of the whole of Gespastor S.G.I.I.C, SA ('Gespastor', Spain) by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— for Tranquilidade: insurance and pension plan products, operating mainly in Portugal as well as in Spain,

— for ESG: active in the Spanish financial sector market, managing investment funds,

— for ESFG: banking, insurance, and asset and fund management services provided in Portugal and internationally,

— for Banco Pastor: group of companies that engages in banking operations and insurance distribution in Spain,

— for Pastor Vida: life insurance and pension plans in Spain,

— for Gespastor: active in the Spanish financial sector market, managing investment funds.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the EC Merger Regulation. However, the final decision on this point is reserved. Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under the EC Merger Regulation [2] it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

[1] OJ L 24, 29.1.2004, p. 1 (the 'EC Merger Regulation').
[2] OJ C 56, 5.3.2005, p. 32 ('Notice on a simplified procedure').

Observations must reach the Commission not later than 10 days following the date of this publication. Observations can be sent to the Commission by fax (+32 22964301), by email to COMP-MERGER-REGISTRY@ec.europa.eu or by post, under reference number COMP/M.5980 — Tranquilidade/Banco Pastor/Pastor Vida/Espírito Santo Gestion/Gespastor, to the following address:

European Commission
Directorate-General for Competition
Merger Registry
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