



C/2025/6204

13.11.2025

**Prior notification of a concentration**  
**(Case M.12176 – HDI / TUiR WARTA / TU EUROPA)**

**Candidate case for simplified procedure**

(Text with EEA relevance)

(C/2025/6204)

1. On 5 November 2025, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 <sup>(1)</sup>.

This notification concerns the following undertakings:

- HDI International AG ('HDI', Germany), belonging to the group Talanx AG ('Talanx Group', Germany),
- Towarzystwo Ubezpieczeń i Reasekuracji Warta S.A. ('TUiR Warta', Poland), jointly controlled by HDI (Germany) and Meiji Yasuda Life Insurance Company ('MY', Poland),
- Towarzystwo Ubezpieczeń Europa S.A. ('TU Europa', Poland), jointly controlled by HDI (Germany) and MY (Poland).

HDI will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of TUiR Warta and TU Europa.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are the following:

- HDI (part of the Talanx Group) is an insurance group that primarily provides life and non-life insurance products, as well as reinsurance, worldwide,
- TUiR Warta offers non-life insurance products and life-insurance products through its subsidiary Towarzystwo Ubezpieczeń na Życie Warta S.A. in Poland,
- TU Europa offers life insurance products and non-life insurance products through its subsidiary Towarzystwo Ubezpieczeń na Życie Europa S.A. in Poland.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings <sup>(2)</sup>, 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 concentration to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.12176 – HDI / TUiR WARTA / TU EUROPA

<sup>(1)</sup> OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

<sup>(2)</sup> OJ C 160, 5.5.2023, p. 1.

Observations can be sent to the Commission by email or by post. Please use the contact details below:

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Postal address:

European Commission  
Directorate-General for Competition  
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1049 Bruxelles/Brussel  
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