



MERGER ANNOUNCEMENT 09 APRIL 2013

Competition Authority clears proposed creation of a joint venture by DZ Bank AG, Union Asset Management Holding AG and WGZ Bank AG

The Competition Authority has today cleared the proposed creation of a joint venture by DZ Bank AG Deutsche Zentral-Genossenschaftsbank, Union Asset Management Holding AG and WGZ Bank AG Westdeutsche Genossenschafts-Zentralbank. The joint venture will focus on providing business consultancy services to retail cooperative banks in Germany. The transaction was notified under the Competition Act 2002 on 14 March 2013.

The Authority has formed the view that the proposed transaction does not raise any competition concerns in the State. The companies have been informed of the decision that the proposed transaction will not lead to a substantial lessening of competition in any markets for goods or services in the State.

The Authority will publish a public version of the reasons for its determination on its website (www.tca.ie) by no later than 08 June 2013, after allowing the parties the opportunity to request that confidential information be removed from the published version.

Notes

DZ Bank is a central and commercial bank incorporated in Frankfurt am Main, Germany. It is the fourth largest bank in Germany and is a member of the Association of Cooperative Banks. DZ Bank acts as a central bank for approximately 900 cooperative banks in Germany and as such provides services and support for individual cooperative banks at a local level, including liquidity equalisation or provision of refinancing mechanisms.

UMH, based in Frankfurt am Main, Germany, was founded in 1956 and provides asset management services to private and institutional clients. UMH offers a wide range of investment solutions in various asset classes and investment styles: equity, fixed-income, money market, alternative investments and quantitative structured funds.

WGZ Bank is a central bank incorporated in Düsseldorf, Germany. It is a member of the Association of Cooperative Banks/Cooperative Financial Services Network and it acts as a regional central bank for approximately 200 local cooperative banks/credit unions in the North Rhine, Westphalia and

For further information contact:

Clodagh Coffey, Communications Manager, The Competition Authority
Tel: 01 8045406 Mobile: 087 915 5406 email: cc@tca.ie



The Competition Authority
An tÚdarás Iomaíochta

Rhineland Pfalz regions of Germany. In addition to its central bank function, WGZ Bank is also a corporate and commercial bank.

For further information contact:

Clodagh Coffey, Communications Manager, The Competition Authority
Tel: 01 8045406 Mobile: 087 915 5406 email: cc@tca.ie