



MERGER ANNOUNCEMENT - M/18/002-AVIVA /FRIENDS FIRST

Proposed acquisition by Aviva Group Holdings Limited of sole control of Friends First Life Assurance Company DAC

20 February 2018

The Competition and Consumer Protection Commission has today cleared the proposed transaction, whereby Aviva Group Holdings would acquire sole control of Friends First Life Assurance DAC. The proposed transaction was notified under the Competition Act 2002, as amended (“the Act”) on 12 January 2018.

The Commission has formed the view that the proposed transaction will not substantially lessen competition in any market for goods or services in the State and, accordingly, that the acquisition may be put into effect. The Commission will publish the reasons for its determination on its website no later than 60 working days after the date of the determination and after allowing the parties the opportunity to request that confidential information be removed from the published version.

Additional Information

Aviva is part of the Aviva Group and is ultimately owned and controlled by Aviva plc, a public limited company incorporated under the laws of England and Wales. Aviva is authorised by the Prudential Regulation Authority in the UK and is regulated by the Central Bank of Ireland for conduct of business rules. Aviva provides life insurance/assurance, general insurance and fund/asset management products and services.

Friends First is active in the Irish life assurance/insurance market only with no operations outside of the State. Friends First provides a range of life and savings products which include: life insurance, pensions and savings and investment products. Friends First is ultimately owned and controlled by Achmea, a Dutch holding company.