

# MERGER ANNOUNCEMENT M/24/038 – DEUTSCHE BANK / CERTAIN ASSETS OF NORDDEUTSCHE LANDESBANK – GIROZENTRALE -.

## Section 21 of the Competition Act 2002

**Competition and Consumer Protection Commission clears the proposed acquisition whereby Deutsche Bank AG, will acquire a loan portfolio of 60 aviation loans from Norddeutsche Landesbank – Girozentrale -, and its wholly owned subsidiary NORD/LB Luxembourg S.A. Covered Bond Bank.**

**11 July 2024**

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The Competition and Consumer Protection Commission has today cleared the proposed acquisition whereby Deutsche Bank AG (“Deutsche Bank”), will acquire a loan portfolio of 60 aviation loans (the “Target Portfolio”) from Norddeutsche Landesbank – Girozentrale -, and its wholly owned subsidiary NORD/LB Luxembourg S.A. Covered Bond Bank (the “Sellers”). The proposed transaction was notified under the Competition Act 2002, as amended, on 24 June 2024.

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. 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**

Deutsche Bank is a leading German bank with a strong European and global network. Deutsche Bank provides banking services to private customers, small and medium businesses, corporate clients, public bodies, and institutional investors.

The Target Portfolio consists of 60 individual loans in aviation finance that are owned and booked with the Sellers and their branches in Germany, Luxembourg, Singapore, and the United States. The Proposed Transaction is limited to the transfer of the Target Portfolio and does not concern any market facing activities or employees.