

EN
E-004152/2017
Answer given by Vice-President Dombrovskis
on behalf of the Commission
(28.8.2017)

1. In accordance with the Market Abuse Regulation¹, instigating an investigation on the possible use of inside information is the responsibility of the national competent authority.

2. Deferred Tax Assets (DTAs) were part of the assets Santander bought via the Banco Popular acquisition. Thus this liability existed even before the acquisition. Therefore, it does not seem appropriate to consider a possible DTA pay out as an additional cost to the public purse.

3. The Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation² by which Banco Santander acquires within the meaning of Article 3(1)(b) of the Merger Regulation control of Banco Popular. The Commission approved Santander's proposed acquisition of Banco Popular on 8 August 2017. The Commission concluded that the transaction would not raise competition concerns in the European Economic Area. In its assessment, the Commission has analysed the competition impact on all market segments where the activities of Banco Santander and Banco Popular overlap.

¹ Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC

² Council Regulation (EC) No 139/2004 of 20 January 2004 on the control of concentrations between undertakings (the EC Merger Regulation)