



Australian
Competition &
Consumer
Commission

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NEWS RELEASE

ACCC CALLS FOR COMMENT ON SEPARATE PROPOSED ACQUISITIONS OF AXA ASIA PACIFIC

The Australian Competition and Consumer Commission today issued a Statement of Issues on the separate proposed acquisitions by AMP Limited and National Australia Bank Limited of AXA Asia Pacific Holdings Limited.

The Statement of Issues seeks further information on certain competition issues identified with respect to each of the proposals which have arisen from the ACCC's market inquiries.

The ACCC invites further submissions to the Statement of Issues by 26 February 2010.

The ACCC hopes to make final decisions on both proposed acquisitions by 17 March 2010.

The ACCC notes that it received a submission from AMP on its proposed acquisition of AXA on 3 December 2009 and a submission from NAB on its proposed acquisition of AXA on 15 January 2010. Given the length of time the ACCC has had to review NAB's proposed acquisition, the ACCC notes that a final decision on NAB's proposed acquisition of AXA may take longer than its decision on AMP's proposed acquisition of AXA.

Submissions can be sent by email to the ACCC at: mergers@acc.gov.au.

The Statement of Issues will be available on the public merger register on the ACCC's website, www.accc.gov.au/mergersregister.

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