Prior notification of a concentration

(Case M.10136 —PGGM/Arcus/AMP/Alpha Trains)

Candidate case for simplified procedure

(Text with EEA relevance)

(2021/C 32/13)

1. On 25 January 2021, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ([1]).

This notification concerns the following undertakings:

— Stichting Depositary PGGM Infrastructure Funds, part of the PGGM Group ('PGGM', Netherlands);

— Arcus European Investment Manager LLP ('Arcus', United Kingdom);

— AMP Capital Investors ('UK') Limited ('AMP', United Kingdom); and

— Alpha Trains (Luxembourg) Holdings S.à.r.l. ('Alpha Trains', Luxembourg).

PGGM, Arcus and AMP acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control of Alpha Trains.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— for PGGM: pensions management for different pension funds, the affiliated employers and their employees;

— for Arcus: independent fund manager specialising in European infrastructure;

— for AMP: investment manager operating across a broad range of asset classes worldwide;

— for Alpha Train: specialist train leasing company providing rolling stock to both public and private operators in a number of countries across continental Europe.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 ([2]) it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.10136 —PGGM/Arcus/AMP/Alpha Trains

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

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