EUROPEAN COMMISSION

Brussels, 6.10.2021
C(2021) 7364 final

PUBLIC VERSION

Forestal Arauco S.A.
Avenida El Golf 150, 14th floor
Las Condes, Santiago
Chile

Ontario Teachers' Pension Plan Board
5650 Yonge Street
Toronto, Ontario, M2M 4H5
Canada

Subject: **Case M.10424 – FORESTAL ARAUCO / OTPPB / AGRICOLA NEUFUN JV**
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004[1] and Article 57 of the Agreement on the European Economic Area[2]

Dear Sir or Madam,

1. On 8 September 2021, the European Commission received a notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Forestal Arauco S.A. (Forestal Arauco, Chile) and Ontario Teachers' Pension Plan Board (OTPPB, Canada) intend to acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Agrícola Neufun SpA (Chile) by way of purchase of shares in a newly created company constituting a joint venture.[3]

2. The business activities of the undertakings concerned are:

   – for Forestal Arauco, ultimately controlled by Inversiones Angelini y Compañía Limitada (the Angelini Group): forestry (forestation, reforestation, thinning, care, management, exploitation and industrialization of artificial and native forests), agricultural and livestock activities, sale and export of products and by-products of forestry, industrial, agricultural and livestock activities,

---

1 OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation'). With effect from 1 December 2009, the Treaty on the Functioning of the European Union (the 'TFEU') has introduced certain changes, such as the replacement of 'Community' by 'Union' and 'common market' by 'internal market'. The terminology of the TFEU will be used throughout this decision.

2 OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

3 Publication in the Official Journal of the European Union No C 372, 16.9.2021, p. 11.

Commission européenne, DG COMP MERGER REGISTRY, 1049 Bruxelles, BELGIQUE
Europese Commissie, DG COMP MERGER REGISTRY, 1049 Brussel, BELGIË

Tel: +32 229-91111. Fax: +32 229-64301. E-mail: COMP-MERGER-REGISTRY@ec.europa.eu.

– for OTPPB: administration of pension benefits and investment of pension plan assets on behalf of active and retired teachers in the province of Ontario, Canada,

– for Agrícola Neufun Spa: the joint venture company (JV Company) to be established will develop horticulture activities, including the developing, planting, caring, harvesting, operating, and maintaining of crops of hazelnut trees, and / or other arboreal species, like walnut trees in Chile. The JV Company will subsequently commercialize the fruits of these hazelnut and walnut trees.

3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(a) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.[4]

4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

For the Commission

(Signed)
Olivier GUERSENT
Director-General

4 OJ C 366, 14.12.2013, p. 5.